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January 1997

# LOCAL HOUSING MARKET REPORT

## TORONTO BRANCH

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# LOCAL HOUSING MARKET REPORT
## JANUARY 1997

CANADA MORTGAGE
AND HOUSING CORPORATION

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## HIGHLIGHTS - JANUARY 1997

- Mortgage rates inch up in response to activity in the bond market.
- Employment in Toronto CMA rises again but private sector job gains are offset by public sector losses.
- Toronto housing starts drop off slightly from December activity.
- New home sales remain at a torrid pace.
- Toronto's resale market is firmly planted in "Sellers' Market" territory.
- CMHC announces the extension of funding for the Off-Reserve Residential Rehabilitation Assistance Program (RRAP), Emergency Repair Program (ERP), Housing Assistance for Seniors' Independence (HASI) and the Shelter Enhancement Program. See CMHC News.
- CMHC's Housing Market Outlook reports will be released in March. If you are not already a subscriber, give us a call at (416) 789-8708.

For further information concerning any of the contents of this report or for more information on housing, please contact the Market Analyst, Toronto Branch Market Analysis Department, (416) 789-8708

## ECONOMIC INDICATORS

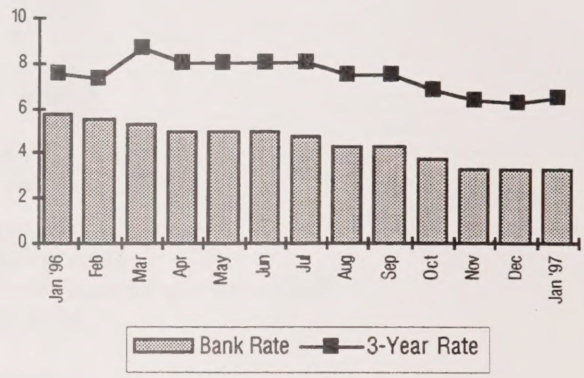
Several Canadian banks raised their short and long-term mortgage rates in January, bucking the trend set in the summer of 1996. The mortgage rate hike happened after several increases of long term Canadian bond (5 and 10 year) yields on financial markets in January. Mortgages compete for investment funds with government bonds of similar terms, so bond yields provide a good benchmark for mortgage costs. With higher bond yields, investors prefer to purchase bonds, meaning lending institutions must fund mortgages at higher rates. As a result, mortgage rates have to rise. This rate hike was not sustained, however, as banks lowered their rates again in February.

The Toronto labour market began 1997 on a positive note, gaining 11,000 (SA) jobs in January. Private sector employment increased significantly this month, but this gain was partially offset by continuing job losses in the public sector. As a result, the Toronto unemployment rate decreased slightly to 8.5% from 8.7% in December 1996.

Toronto inflation, as measured by the Consumer Price Index (CPI), edged down to 2.4% from 2.7% in December 1996. The New House Price Index (NHPI) was stable at November's figure of 136.2, but down marginally from 137.5 in December 1995. Comparing 1996 to 1995, the NHPI dropped 1.3% from the 1995 overall figure of 137.9.

**BANK RATE / 3-YEAR MORTGAGE RATE**

Monthly, 1996 - 1997




### ECONOMIC INDICATORS

| YEAR - MONTH | | INTEREST and EXCHANGE RATES Bank Rate | Mtge. Rate 3 Yr. Inst. | Exch. Rate ($Cdn/$US) month end | CPI All Items Toronto | NHPI Toronto 1986=100 | TORONTO and OSHAWA CMAs EMPLOYMENT RATIO (%) Toronto 1986=100 | EMPLOYMENT RATIO (%) Oshawa | UNEMPLOYMENT RATE (%) Toronto | UNEMPLOYMENT RATE (%) Oshawa |
|---|---|---|---|---|---|---|---|---|---|---|
| **1996** | January | 5.74 | 7.56 | 72.63 | 135.9 | 137.6 | 61.4 | 61.4 | 8.3 | 8.3 |
| | February | 5.50 | 7.25 | 72.86 | 136.3 | 136.3 | 61.4 | 62.1 | 8.7 | 8.0 |
| | March | 5.25 | 7.64 | 73.38 | 136.8 | 136.5 | 61.4 | 61.7 | 9.0 | 9.9 |
| | April | 5.00 | 7.98 | 73.30 | 137.1 | 136.0 | 61.5 | 62.2 | 9.2 | 10.4 |
| | May | 5.00 | 7.98 | 73.09 | 137.3 | 135.7 | 61.2 | 62.2 | 9.4 | 10.8 |
| | June | 5.00 | 7.99 | 73.38 | 137.2 | 135.9 | 61.0 | 62.5 | 9.5 | 9.6 |
| | July | 4.75 | 7.99 | 72.86 | 137.2 | 135.9 | 60.9 | 62.3 | 9.7 | 9.9 |
| | August | 4.25 | 7.44 | 73.17 | 137.5 | 135.9 | 61.1 | 63.0 | 9.4 | 9.8 |
| | September | 4.25 | 7.37 | 73.12 | 137.9 | 135.6 | 61.1 | 63.3 | 9.2 | 9.8 |
| | October | 3.75 | 6.72 | 74.32 | 138.3 | 135.9 | 61.2 | 62.8 | 9.1 | 9.9 |
| | November | 3.25 | 6.24 | 74.23 | 138.9 | 136.2 | 61.5 | 62.2 | 9.1 | 10.1 |
| | December | 3.25 | 6.20 | 73.33 | 139.2 | 136.2 | 61.9 | 61.8 | 8.7 | 10.1 |
| **AVERAGE** | | **4.23** | **7.36** | **73.39** | **137.5** | **136.1** | **61.3** | **62.3** | **9.1** | **9.7** |
| 1997 | January | 3.25 | 6.39 | 74.19 | 139.2 | ------ | 62.2 | 62.4 | 8.5 | 9.3 |
| **AVERAGE** | | **3.25** | **6.50** | **74.19** | **139.2** | ------ | **62.2** | **62.4** | **8.5** | **9.3** |

SOURCE: Bank of Canada, CMHC, Statistics Canada

Note: Employment Ratios and Unemployment figures are seasonally-adjusted 3 month moving averages; NHPI excludes GST

## HOUSING STARTS SUMMARY

The momentum of last year's frenetic housing market has not slowed in 1997. This month, housing starts in the Toronto Branch surpassed January 1996 starts by 32%. Gains were made in both single and multiple construction. This month, 754 singles were started, a 19% increase over 633 units last year. A strong showing was also put in by multiple construction, which increased 23% to 678 units from 553 homes in 1996.

Multiple starts were strongest in Metro Toronto in January, rising 51.3% to 628 units. In contrast, suburban builders dominated single construction, with starts highest in Peel Region (132 singles), Durham Region (310 singles), and Simcoe County (91 singles).

### HOUSING STARTS - CMHC TORONTO BRANCH

| MONTH | — SINGLES — | | — MULTIPLES — | | TOTAL | | |
|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | 1996 | 1997 | 1996 | 1997 | Percent Change |
| January | 633 | 754 | 553 | 678 | 1,186 | 1,566 | 32.0% |
| February | 407 | | 473 | | 880 | | |
| March | 627 | | 375 | | 1,002 | | |
| April | 955 | | 386 | | 1,341 | | |
| May | 1,342 | | 1,098 | | 2,440 | | |
| June | 1,553 | | 714 | | 2,267 | | |
| July | 1,418 | | 733 | | 2,151 | | |
| August | 1,190 | | 655 | | 1,845 | | |
| September | 1,497 | | 1,414 | | 2,911 | | |
| October | 1,339 | | 768 | | 2,107 | | |
| November | 1,276 | | 1,094 | | 2,370 | | |
| December | 1,270 | | 1,172 | | 2,442 | | |
| **Total** | **13,507** | **754** | **9,435** | **678** | **22,942** | **1,566** | |

Source: CMHC

For the Toronto CMA, starts dropped marginally to 23,000 (SAAR) in January 1997 from a high of 23,400 (SAAR) in December. The decline was due to a mild setback in single construction, which posted 10,500 (SAAR) starts, a 7.9% decrease from last month. On the other hand, multiple construction increased marginally to 12,500 (SAAR) from 12,000 (SAAR) in December.

Urban builders dominated the multiple construction scene, particularly in Etobicoke and Scarborough which posted 152 and 201 new condo apartments and townhomes, respectively. New singles are primarily constructed in suburban areas, particularly Brampton (69 singles) and Ajax (63 singles).

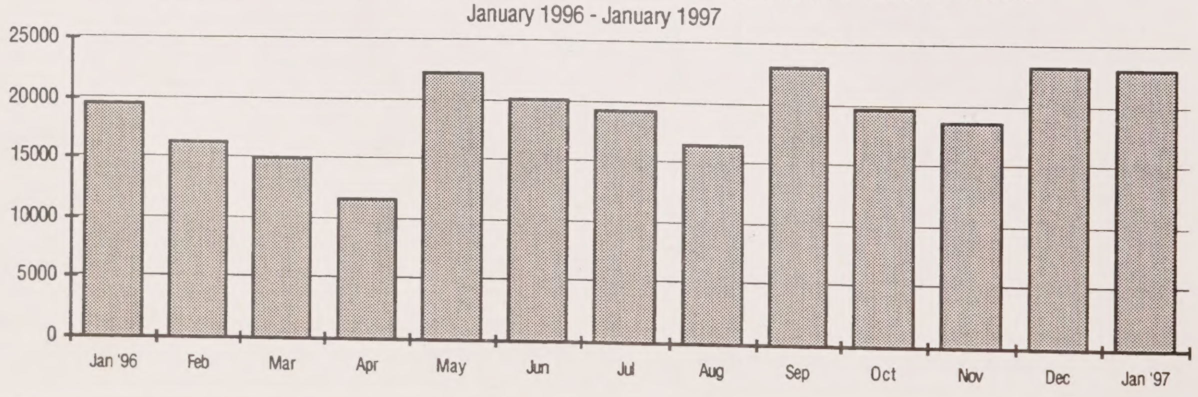
## STARTS IN THE TORONTO CMA
### 1996- 1997

| | OWNERSHIP | | | | | RENTAL | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | Private | | Assisted | | Total | Total | GRAND | |
| | Single | Semi | Row | Row | Apt. | Row | Apt. | Row | Apt. | Row | Apt. | TOTAL | SAAR |
| **1995** | | | | | | | | | | | | | |
| January | 522 | 12 | 130 | 34 | 340 | 0 | 0 | 0 | 0 | 164 | 340 | 1038 | 19500 |
| February | 349 | 26 | 81 | 77 | 142 | 0 | 0 | 0 | 141 | 158 | 283 | 816 | 16300 |
| March | 535 | 40 | 18 | 41 | 0 | 3 | 0 | 15 | 271 | 77 | 271 | 923 | 15100 |
| April | 713 | 98 | 103 | 64 | 0 | 0 | 0 | 4 | 81 | 171 | 81 | 1063 | 11600 |
| May | 1031 | 328 | 298 | 111 | 204 | 0 | 0 | 0 | 128 | 409 | 332 | 2100 | 22300 |
| June | 1125 | 246 | 195 | 77 | 5 | 0 | 54 | 0 | 142 | 272 | 201 | 1844 | 20100 |
| July | 1147 | 116 | 301 | 252 | 0 | 0 | 2 | 0 | 0 | 553 | 2 | 1818 | 19300 |
| August | 847 | 154 | 76 | 329 | 0 | 0 | 0 | 0 | 0 | 405 | 0 | 1406 | 16600 |
| September | 1034 | 118 | 195 | 310 | 636 | 0 | 50 | 0 | 0 | 505 | 686 | 2343 | 23100 |
| October | 1053 | 136 | 250 | 227 | 116 | 0 | 5 | 0 | 0 | 477 | 121 | 1787 | 19800 |
| November | 911 | 184 | 291 | 228 | 245 | 0 | 0 | 0 | 0 | 519 | 245 | 1859 | 18600 |
| December | 885 | 154 | 212 | 104 | 614 | 30 | 2 | 0 | 0 | 346 | 616 | 2001 | 23400 |
| **TOTAL** | **10152** | **1612** | **2150** | **1854** | **2302** | **33** | **113** | **19** | **763** | **4096** | **3178** | **18998** | |
| **1997** | | | | | | | | | | | | | |
| January | 542 | 130 | 107 | 78 | 406 | 0 | 45 | 0 | 0 | 185 | 451 | 1308 | 23000 |
| **TOTAL** | **542** | **130** | **107** | **78** | **406** | **0** | **45** | **0** | **0** | **185** | **451** | **1308** | |

Source: CMHC

**HOUSING STARTS, TORONTO CMA, SEASONALLY ADJUSTED AT ANNUAL RATES**

January 1996 - January 1997



Nationally, housing construction began 1997 on a strong note, posting a 2-year high. Housing starts rose 7.8% in January to 145,000 (SAAR) units from a December level of 134,500 (SAAR) units. Much of the increase was in Nova Scotia. Housing construction in January was the highest level of starts attained since late 1994. In urban centres, single-detached starts rose 5.3% to 68,000 (SAAR) units from last month. Strong multiple unit construction continued in January 1997, moving up 10.8% to 52,200 (SAAR) homes. Starts in rural areas are estimated at 24,800 (SAAR) units, 8.8% higher than in December. Residential construction in Montreal rose to 8,800 (SAAR) units from 8,100 (SAAR) last month while starts in Vancouver dropped 7.9% to 12,900 (SAAR) homes.

**HOUSING STARTS - CANADA**

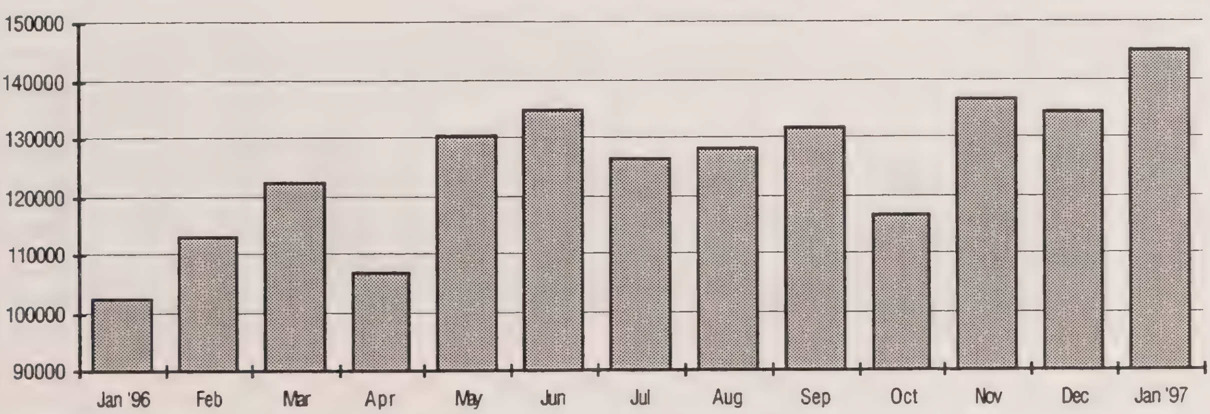
**Dwelling Units Seasonally Adjusted at Annual Rates (SAAR)**

| YEAR/MONTH | URBAN AREAS Singles | Percent Change | Multiples | Percent Change | Total | Percent Change | OTHER AREAS (Quarterly) | GRAND TOTAL | Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| **1996** | | | | | | | | | |
| January | 48,000 | -0.8% | 30,700 | -32.3% | 78,700 | -15.6% | 24,100 | 102,400 | -12.0% |
| February | 47,900 | -0.2% | 41,100 | 32.7% | 89,000 | 13.1% | 24,100 | 113,100 | 10.0% |
| March | 56,100 | 17.1% | 42,100 | 3.4% | 98,200 | 10.3% | 24,100 | 122,300 | 8.1% |
| April | 53,700 | -4.3% | 30,200 | -27.6% | 83,900 | -14.6% | 22,800 | 106,700 | -12.8% |
| May | 59,200 | 10.2% | 48,400 | 58.9% | 107,600 | 28.2% | 22,800 | 130,500 | 22.2% |
| June | 60,000 | 1.4% | 52,100 | 8.3% | 112,100 | 4.2% | 22,800 | 134,900 | 3.5% |
| July | 60,600 | 1.0% | 42,800 | -20.8% | 103,400 | -7.8% | 23,200 | 126,600 | -6.2% |
| August | 59,700 | -1.5% | 45,300 | 4.8% | 105,000 | 1.5% | 23,200 | 128,200 | 1.3% |
| September | 59,800 | 0.2% | 48,700 | 6.8% | 108,500 | 3.3% | 23,200 | 131,700 | 2.7% |
| October | 55,800 | -6.7% | 38,200 | -21.0% | 94,000 | 13.4% | 22,800 | 116,800 | -11.3% |
| November | 62,300 | 11.6% | 51,500 | 34.2% | 113,800 | 21.1% | 22,800 | 136,600 | 17.0% |
| December | 64,600 | 3.7% | 47,100 | -8.5% | 111,700 | -1.8% | 22,800 | 134,500 | -1.5% |
| **1997** | | | | | | | | | |
| January | 68,000 | 5.3% | 52,200 | 10.8% | 120,200 | 7.6% | 24,800 | 145,000 | 7.8% |

SOURCE: CMHC

**HOUSING STARTS - CANADA**

Seasonally Adjusted at Annual Rates



## NEW HOME SALES

The response of new home buyers to low mortgage rates has been phenomenal. New home sales have not shown any signs of slowing down their feverish pace. Sales totaled 2,126 units in January, an exceptional 116.9% higher than sales at the same time last year. This translated into 30,100 (SAAR), the second consecutive month above the 30,000 (SAAR) barrier.

Condominium sales continued the increasing trend set in October, jumping 21.3% to 11,400 (SAAR) sales in January from 9,400 (SAAR) in December. Freehold sales fell back this month, dropping 15.7% to 18,700 (SAAR) from 22,200 (SAAR) last month.

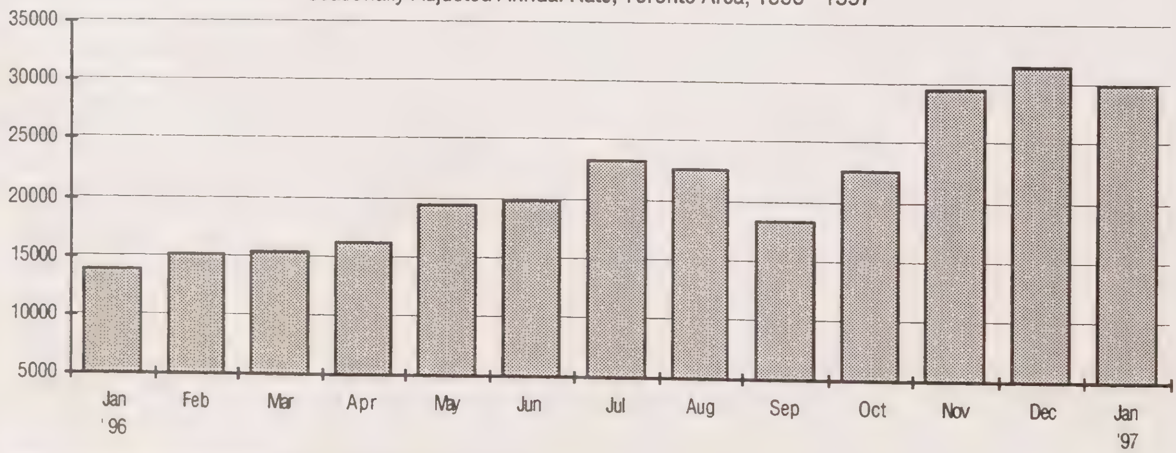
### NEW HOME SALES - TORONTO AREA

| MONTH | FREEHOLD | | CONDOMINIUM | | TOTAL | | PERCENT CHANGE | SAAR | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | 1996 | 1997 | 1996 | 1997 | 1996-1997 | 1996 | 1997 |
| January | 665 | 1,439 | 315 | 687 | 980 | 2,126 | 116.9% | 13900 | 30100 |
| February | 1,249 | | 438 | | 1,687 | | | 15100 | |
| March | 1,298 | | 551 | | 1,849 | | | 15300 | |
| April | 1,176 | | 510 | | 1,686 | | | 16200 | |
| May | 1,157 | | 467 | | 1,624 | | | 19500 | |
| June | 1,055 | | 453 | | 1,508 | | | 19900 | |
| July | 941 | | 465 | | 1,406 | | | 23400 | |
| August | 1,065 | | 428 | | 1,493 | | | 22600 | |
| September | 1,192 | | 526 | | 1,718 | | | 18300 | |
| October | 1,646 | | 619 | | 2,265 | | | 22700 | |
| November | 1,949 | | 701 | | 2,650 | | | 29600 | |
| December | 1,209 | | 436 | | 1,645 | | | 31600 | |
| **TOTAL** | **14,602** | **1,439** | **5,909** | **687** | **20,511** | **2,126** | | | |

Note: 1996 SAAR numbers have changed due to recalculation of seasonal factors at year-end.

SOURCE: Greater Toronto Home Builders' Association, Housing Data Report, prepared by Brethour Research Associates Limited; seasonal adjustment by CMHC.

**NEW HOME SALES**
Seasonally Adjusted Annual Rate, Toronto Area, 1996 - 1997



## RESALE ACTIVITY

Resales soared in January, as listings recovered from the shortage seen in December. Sales reached 72,400 (SAAR) this month, a 4% increase over December sales figures but an incredible 83.7% rise over sales during the same period last year. Listings typically surge in January, as owners list or re-list their homes after the busy holiday season. On a seasonally-adjusted basis, listings also recovered to 13,100 SA from 12,200 SA.

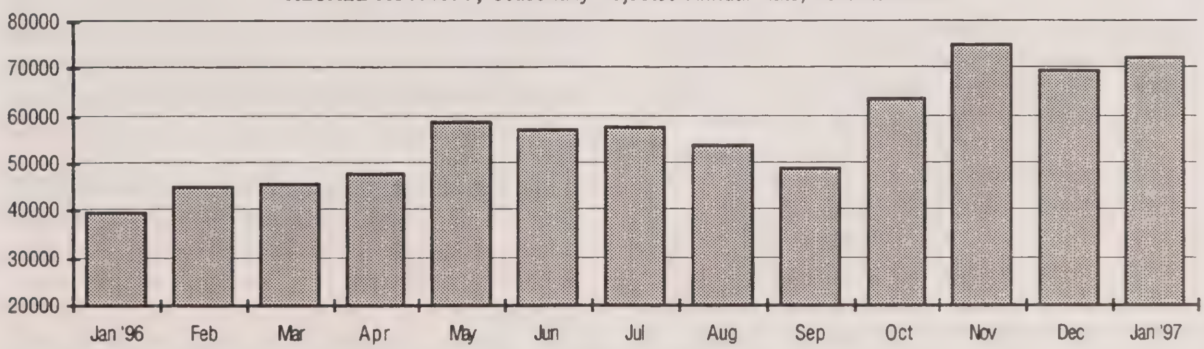
As a result of recovering supply, the seasonally-adjusted sales-to-listings ratio eased slightly but stayed well within the range of a "Sellers' Market". The sales-to-listings ratio provides a good indicator of the demand and supply dynamics in the resale market. With the ratio above 40%, some upward price pressure could emerge in the coming months. There is already some evidence that prices have begun to increase. Average price in January 1997 increased 1.4% to $198,798 from $196,016 last month. In addition, the median price of resale homes also increased, rising 1.7% to $175,000 from $172,000 in December 1996.

### RESALE ACTIVITY - TORONTO REAL ESTATE BOARD

| MONTH | 1996 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Number of Sales | SAAR | Number Listings | Listing SA | Sales to Listings | Sales to Listings SA | Average Price | Median Price |
| January | 2,222 | 39,400 | 12,805 | 14,600 | 17.4% | 22.5% | $195,169 | $166,000 |
| February | 4,207 | 45,100 | 15,263 | 14,900 | 27.6% | 25.2% | $192,406 | $169,000 |
| March | 5,350 | 45,700 | 16,985 | 13,500 | 31.5% | 28.1% | $197,523 | $171,000 |
| April | 5,070 | 47,900 | 16,139 | 12,900 | 31.4% | 30.9% | $198,445 | $173,000 |
| May | 5,514 | 58,900 | 18,295 | 14,800 | 30.1% | 33.1% | $201,847 | $176,000 |
| June | 4,979 | 57,200 | 15,742 | 13,900 | 31.6% | 34.4% | $204,392 | $175,000 |
| July | 4,539 | 57,800 | 14,873 | 15,600 | 30.5% | 30.9% | $199,856 | $172,500 |
| August | 4,372 | 53,800 | 13,731 | 15,100 | 31.8% | 29.7% | $197,622 | $173,000 |
| September | 4,123 | 48,900 | 14,289 | 13,500 | 28.9% | 30.1% | $195,486 | $172,500 |
| October | 5,398 | 63,900 | 15,061 | 14,300 | 35.8% | 37.2% | $199,882 | $173,500 |
| November | 5,878 | 75,200 | 12,758 | 13,800 | 46.1% | 45.4% | $195,801 | $172,500 |
| December | 4,127 | 69,600 | 6,972 | 12,200 | 59.2% | 47.4% | $196,016 | $172,000 |
| **TOTAL** | **55,779** | | | | | | **$198,150** | |
| **MONTH** | **1997** | | | | | | | |
| | Number of Sales | SAAR | Number Listings | Listing SA | Sales to Listings | Sales to Listings SA | Average Price | Median Price |
| January | 4,080 | 72,400 | 11,484 | 13,100 | 35.5% | 46.1% | $198,798 | $175,000 |

SOURCE: Toronto Real Estate Board; seasonal adjustment by CMHC.

**RESALE ACTIVITY,** Seasonally Adjusted Annual Rate, Toronto Area



## RESALE ACTIVITY - TORONTO BRANCH AREA

| REAL ESTATE BOARD | DECEMBER 1995 | | | DECEMBER 1996 | | | PERCENT CHANGE 1995-1996 | |
|---|---|---|---|---|---|---|---|---|
| | # of Sales | No. of Listings | Average Price | # of Sales | # of Listings | Average Price | # of Sales | Average Price |
| Bancroft District | 13 | 30 | $55,777 | 7 | 27 | $101,429 | -46.2% | 81.8% |
| Barrie and District | 77 | 197 | $130,217 | 171 | 231 | $131,264 | 122.1% | 0.8% |
| Cobourg-Port Hope | 31 | 77 | $99,177 | 45 | 84 | $133,285 | 45.2% | 34.4% |
| Georgian Triangle | 45 | 126 | $118,312 | 75 | 154 | $107,145 | 66.7% | -9.4% |
| Haliburton District | 11 | 97 | $74,636 | 11 | 35 | $107,168 | 0.0% | 43.6% |
| Lindsay and District | 34 | 71 | $110,232 | 57 | 83 | $104,470 | 67.6% | -5.2% |
| Midland and Penetanguishene | 24 | 53 | $79,233 | 59 | 94 | $109,780 | 145.8% | 38.6% |
| Muskoka | 35 | 160 | $100,329 | 62 | 159 | $103,827 | 77.1% | 3.5% |
| Oakville-Milton | 104 | 144 | $228,388 | 192 | 158 | $231,172 | 84.6% | 1.2% |
| Orangeville and District | 29 | 52 | $169,412 | 69 | 69 | $146,004 | 137.9% | -13.8% |
| Orillia and District | 19 | 66 | $88,724 | 49 | 94 | $117,457 | 157.9% | 32.4% |
| Peterborough | 64 | 111 | $104,084 | 107 | 131 | $108,220 | 67.2% | 4.0% |
| Quinte and District | 45 | 150 | $106,927 | 116 | 137 | $103,388 | 157.8% | -3.3% |
| Toronto | 2268 | 3148 | $197,120 | 4127 | 3771 | $196,016 | 82.0% | -0.6% |

NB. Only new listings are included in this table.
Note: Mississauga, Brampton and Durham Region MLS data are now included in figures for Toronto

Source: CREA (The Canadian Real Estate Association)

# CMHC NEWS

On February 10, 1997, CMHC announced a one-year extension of four federal housing initiatives: the Residential Rehabilitation Assistance Program (RRAP), the Emergency Repair Program (ERP), Home Adaptations for Senior Independence (HASI), and the Shelter Enhancement Program. Through this one year extension, a total of $51.9 million will be provided to improve the living conditions of low income families, Aboriginals, seniors and victims of family violence.

The Residential Rehabilitation Assistance Program (RRAP) provides assistance to low income homeowners to improve properties up to minimum health and safety levels. Other features of the program include assistance to households requiring special modifications to improve accessibility for a disabled resident. As well RRAP provides assistance to landlords of affordable housing and owners of rooming houses for maintenance and repair of self-contained units occupied by tenants with incomes below the threshold for an area.

The Emergency Repair Program (ERP), provides assistance to homeowners in rural and remote areas to undertake emergency repairs required for the continued safe occupancy of their houses.

Home Adaptations for Seniors Independence (HASI), will assist low-income seniors in adapting homes to alleviate difficulties in daily living.

The Shelter Enhancement Program will be provided to finance the capital costs of bringing existing shelters up to acceptable health, safety and security standards - particularly addressing the special needs of children, persons with disabilities and older residents.

For more information, please contact David Cluff, Director, Assisted Housing at (613) 748-2691.

## NEW RESIDENTIAL CONSTRUCTION ACTIVITY

### Introduction

The new residential construction statistics presented in this report are derived from the Starts and Completions Survey and the Market Absorption Survey conducted by Canada Mortgage and Housing Corporation (CMHC). They refer to self-contained dwelling units not designed for seasonal use.

The Starts and Completions Survey monitors the rate of starts and completions in Canada and the construction period of new dwellings on a monthly basis in urban areas with populations in excess of 10,000 persons. In addition, the survey also provides estimates of the total number of dwelling starts and completions in all provinces using a sample of areas with populations below 10,000 persons which are enumerated quarterly. This sample is then used to estimate the total number of new additions to the housing stock in each quarter for all provinces.

The Market Absorption Survey produces statistics to measure the rate at which units are sold or rented after they have been completed. This survey deals only with newly completed, self-contained dwellings which are not sold, or in the case of rental projects, rented at the time the dwellings are reported as completed in the Starts and Completions Survey. This survey is conducted monthly in Census Metropolitan Areas, large urban centres and Census Agglomerations with 50,000 or more persons.

It should be noted Burlington, Halton Hills, and Milton are not part of the CMHC Toronto Branch territory but are included to provide complete data for Halton Region and the Toronto CMA respectively. Brock and Hamilton Townships are not part of the National survey but are included to provide complete data for Durham Region and Northumberland County respectively. Mono Township, Scugog, Adjala Tosontario, Brighton, Cavan, Fenelon Township, Hope Township, Laxton, Mariposa Township, Percy Township, Sturgeon Point, Carlow, Limerick, Rawdon, Faraday, and Hungerford are surveyed quarterly. A hyphen ("-") is inserted in the following tables in cases where data are not available.

Private rental units refer to privately initiated rental projects, including syndicated rental projects where condominium registration is intended. Assisted rental projects include all projects subsidized by either the federal and/or provincial governments, where at least some units are geared to households in need.

The accompanying definitions and maps have been provided to help clarify the information provided in the following tables. Should you require further assistance, please contact the Toronto Branch Market Analyst at (416) 789-8708.

## DEFINITIONS

**PENDING STARTS** refer to dwelling units where a building permit and/or National Housing Act (NHA) approval exists but construction has not started.

**STARTS** refer to units where construction has advanced to a stage where full (100%) footings are in place. In the case of multiple unit structures, this definition of a start applies to the entire structure.

**UNDER CONSTRUCTION** refers to the inventory of units currently being constructed. Under construction figures include current month starts and excludes current month completions.

**COMPLETIONS** Singles and Semis - occur when 90% or more of a structure has been completed. A structure may be considered to be complete and ready for occupancy when only seasonal deficiencies and/or minor infractions to building codes remain.

Row and Apartments - occur when 90% or more of the dwelling units within a structure are completed and ready for occupancy.

**COMPLETED & NOT ABSORBED** refers to newly constructed, completed units which have never been sold or rented.

**TOTAL SUPPLY** refers to the total supply of new units and includes pending starts, units under construction, and units that are completed but not absorbed.

**ABSORPTIONS** refer to newly completed units which have been sold or rented. The number of absorptions is obtained from a survey initiated when the structure is completed. Units sold or leased prior to construction are not considered as absorbed until the completion stage.*

* Condominium units are absorbed when a firm sale has been reported, even though the unit may not be actually occupied.

* Three and twelve month averages exclude the current month.

# STAY INFORMED WITH CMHC MARKET ANALYSIS PUBLICATIONS

**CMHC is your primary source of housing market information and analysis.**

The following reports are published by CMHC's Toronto Branch. Where no prices are shown, the reports are free of charge. For these reports, please contact Beverly Doucette at 416-789-8708. Items indicated with an asterisk (*) are also available for most centres across Canada. Contact us for more information.

***LOCAL HOUSING MARKET REPORT** -- This monthly report summarizes statistics on housing and the economy. The reports contain comment, analysis, and topical issues pertaining to local housing markets. At the Toronto Branch, this report covers areas west to Oakville, north to Huntsville, and east to Belleville.

***RENTAL MARKET REPORT** -- This report provides current vacancy and rent statistics of local markets. The report is based on a survey of privately and publicly initiated apartment and row structures of three or more units offered for rent. The report is produced annually and is available for the Toronto CMA, and the Oshawa CMA. FastFaxes with vacancy and rent information for private apartments are now available at a cost of $15 + GST per area. Printed reports will be available in February 1997 ($20 + GST).

***HOUSING MARKET OUTLOOK** -- This report replaces the current Housing Forecast. Each report analyzes and forecasts the most recent movements in the resale and new housing markets. Market trends include local MLS activity, average prices, factors affecting the local economy, forecast for housing starts and new home prices, sales levels and mortgage rates. It is produced three times a year. At the Toronto Branch, it is available for the Toronto CMA. Single copies are $10 + GST and a one year, 3 issue subscription for only $24 + GST. Twice per year reports are available for Oshawa, Barrie and Peterborough ($20 + GST per year).

**RETIREMENT HOME SURVEY** -- An annual report produced to indicate the state of the retirement home market in the Toronto Branch Territory. Vacancy rates, per diem rates, supply and demand factors, and new construction of retirement homes are summarized. ($25)

**CONDOMINIUM SURVEY** -- This annual report is produced for the Toronto CMA as a supplement to the Rental Market Survey to determine rental vacancy rates in condominiums, price and rent per square foot, and new supply. ($20)

**LAND SUPPLY SURVEY** -- This report is produced in conjunction with the Ministry of Housing and area municipalities. It monitors the active, draft-approved, and registered plans of subdivision and residential land availability. Long term potential demand is discussed to indicate the duration of land supply. It is an annual report available for the Greater Toronto Area. ($40)

**MULTIPLE UNIT PROGRESS REPORTS** -- This report is a quarterly listing of multiple unit projects currently approved and under construction in the Toronto Branch. ($15 for a single issue or $40 annually)

**DETAILED LOCAL HOUSING MARKET REPORT TABLES** -- These are statistical tables for the area municipalities and are available monthly ($20 for a single issue or $100 annually). These are also available by fax (for $150 annually).

**DETAILED RENTAL MARKET REPORT TABLES** -- These are statistical tables which include vacancies by age of structure, average rents by age of structure, and vacancy rates by rent range. They are available for Toronto (covering each of 31 zones -- $30), Oshawa (covering each of 4 zones -- $15), Barrie ($10), Peterborough ($10), and Belleville ($10).

# SUMMARY TABLES

JANUARY HOUSING STARTS

| | SINGLES 1996 | SINGLES 1997 | SINGLES Percent Change | MULTIPLES 1996 | MULTIPLES 1997 | MULTIPLES Percent Change | TOTAL 1996 | TOTAL 1997 | TOTAL Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| CMHC TORONTO BRANCH | 633 | 754 | 19.1 | 553 | 812 | 46.8 | 1,186 | 1,566 | 32.0 |
| GREATER TORONTO AREA | 492 | 708 | 43.9 | 524 | 830 | 58.4 | 1,016 | 1,538 | 51.4 |
| TORONTO CMA: | 522 | 542 | 3.8 | 516 | 766 | 48.4 | 1,038 | 1,308 | 26.0 |
| METRO TORONTO: | 32 | 57 | 78.1 | 383 | 571 | 49.1 | 415 | 628 | 51.3 |
| Toronto City | 3 | 6 | 100.0 | 10 | 43 | 330.0 | 13 | 49 | 276.9 |
| East York | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Etobicoke | 0 | 12 | N/A | 2 | 152 | 7500.0 | 2 | 164 | 8100.0 |
| North York | 11 | 6 | -45.5 | 356 | 173 | -51.4 | 367 | 179 | -51.2 |
| Scarborough | 18 | 32 | 77.8 | 15 | 201 | 1240.0 | 33 | 233 | 606.1 |
| York City | 0 | 0 | N/A | 0 | 2 | N/A | 0 | 2 | N/A |
| YORK REGION: | 267 | 217 | -18.7 | 14 | 103 | 635.7 | 281 | 320 | 13.9 |
| Aurora | 14 | 11 | -21.4 | 0 | 12 | N/A | 14 | 23 | 64.3 |
| East Gwillimbury | 0 | 4 | N/A | 0 | 0 | N/A | 0 | 4 | N/A |
| Georgina Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Georgina Township | 6 | 4 | -33.3 | 0 | 0 | N/A | 6 | 4 | -33.3 |
| King | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Markham | 98 | 73 | -25.5 | 0 | 28 | N/A | 98 | 101 | 3.1 |
| Newmarket | 20 | 10 | -50.0 | 0 | 12 | N/A | 20 | 22 | 10.0 |
| Richmond Hill | 28 | 30 | 7.1 | 14 | 0 | -100.0 | 42 | 30 | -28.6 |
| Vaughan | 101 | 78 | -22.8 | 0 | 6 | N/A | 101 | 84 | -16.8 |
| Whitchurch-Stouffville | 0 | 6 | N/A | 0 | 45 | N/A | 0 | 51 | N/A |
| PEEL REGION: | 78 | 132 | 69.2 | 51 | 27 | -47.1 | 129 | 159 | 23.3 |
| Brampton | 23 | 69 | 200.0 | 23 | 2 | -91.3 | 46 | 71 | 54.3 |
| Caledon | 22 | 30 | 36.4 | 0 | 7 | N/A | 22 | 37 | 68.2 |
| Mississauga | 33 | 33 | 0.0 | 28 | 18 | -35.7 | 61 | 51 | -16.4 |
| HALTON REGION: | 25 | 93 | 272.0 | 20 | 111 | 455.0 | 45 | 204 | 353.3 |
| Burlington ** | 9 | 76 | 744.4 | 0 | 56 | N/A | 9 | 132 | 1366.7 |
| Halton Hills | 9 | 8 | -11.1 | 0 | 27 | N/A | 9 | 35 | 288.9 |
| Milton | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Oakville | 7 | 9 | 28.6 | 20 | 28 | 40.0 | 27 | 37 | 37.0 |
| REST OF TORONTO CMA: | 129 | 119 | -7.8 | 48 | 10 | -79.2 | 177 | 129 | -27.1 |
| Ajax | 24 | 63 | 162.5 | 48 | 2 | -95.8 | 72 | 65 | -9.7 |
| Bradford West Gwillimbury | 16 | 17 | 6.3 | 0 | 0 | N/A | 16 | 17 | 6.3 |
| Orangeville | 69 | 0 | -100.0 | 0 | 0 | N/A | 69 | 0 | -100.0 |
| Pickering | 11 | 35 | 218.2 | 0 | 8 | N/A | 11 | 43 | 290.9 |
| New Tecumseth | 2 | 1 | -50.0 | 0 | 0 | N/A | 2 | 1 | -50.0 |
| Uxbridge | 7 | 3 | -57.1 | 0 | 0 | N/A | 7 | 3 | -57.1 |
| Mono Township ** | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| DURHAM REGION: | 90 | 209 | 132.2 | 56 | 18 | -67.9 | 146 | 227 | 55.5 |
| OSHAWA CMA: | 48 | 108 | 125.0 | 8 | 8 | 0.0 | 56 | 116 | 107.1 |
| Oshawa City | 8 | 20 | 150.0 | 8 | 0 | -100.0 | 16 | 20 | 25.0 |
| Clarington | 28 | 52 | 85.7 | 0 | 8 | N/A | 28 | 60 | 114.3 |
| Whitby | 12 | 36 | 200.0 | 0 | 0 | N/A | 12 | 36 | 200.0 |
| REST OF DURHAM: | 42 | 101 | 140.5 | 48 | 10 | -79.2 | 90 | 111 | 23.3 |
| Ajax | 24 | 63 | 162.5 | 48 | 2 | -95.8 | 72 | 65 | -9.7 |
| Brock | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Pickering | 11 | 35 | 218.2 | 0 | 8 | N/A | 11 | 43 | 290.9 |
| Scugog | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Uxbridge | 7 | 3 | -57.1 | 0 | 0 | N/A | 7 | 3 | -57.1 |
| SIMCOE COUNTY: | 67 | 91 | 35.8 | 14 | 63 | 350.0 | 81 | 154 | 90.1 |
| BARRIE CA: | 44 | 68 | 54.5 | 14 | 63 | 350.0 | 58 | 131 | 125.9 |
| Barrie City | 40 | 43 | 7.5 | 14 | 63 | 350.0 | 54 | 106 | 96.3 |
| Innisfil | 3 | 25 | 733.3 | 0 | 0 | N/A | 3 | 25 | 733.3 |
| Springwater Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| COLLINGWOOD | 0 | 3 | N/A | 0 | 0 | N/A | 0 | 3 | N/A |
| MIDLAND CA: | 5 | 1 | -80.0 | 0 | 0 | N/A | 5 | 1 | -80.0 |
| Midland Town | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Penetanguishene | 4 | 0 | -100.0 | 0 | 0 | N/A | 4 | 0 | -100.0 |
| Christian Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Tay Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Tiny Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |

JANUARY HOUSING STARTS

| | SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| ORILLIA CA: | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Orillia City | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Severn Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| REST OF SIMCOE COUNTY: | 18 | 18 | 0.0 | 0 | 0 | N/A | 18 | 18 | 0.0 |
| Adjala-Tosorontio Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Bradford West Gwillimbury | 16 | 17 | 6.3 | 0 | 0 | N/A | 16 | 17 | 6.3 |
| New Tecumseth | 2 | 1 | -50.0 | 0 | 0 | N/A | 2 | 1 | -50.0 |
| MUSKOKA DISTRICT: | 1 | 8 | 700.0 | 0 | 2 | N/A | 1 | 10 | 900.0 |
| Bracebridge | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Gravenhurst | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Huntsville | 1 | 7 | 600.0 | 0 | 2 | N/A | 1 | 9 | 800.0 |
| VICTORIA/HALIBURTON: | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| LINDSAY CA: | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| Lindsay Town | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| Ops Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| REST OF VICTORIA/HALIBURTON | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Fenelon Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Laxton Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Mariposa Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Sturgeon Point Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| PETERBOROUGH COUNTY: | 6 | 4 | -33.3 | 15 | 0 | -100.0 | 21 | 4 | -81.0 |
| PETERBOROUGH CA: | 6 | 4 | -33.3 | 15 | 0 | -100.0 | 21 | 4 | -81.0 |
| Peterborough City | 4 | 4 | 0.0 | 15 | 0 | -100.0 | 19 | 4 | -78.9 |
| Dummer Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Douro Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Ennismore Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Indian Reserves 35&36 | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Lakefield | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| North Monaghan Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Otonabee Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Smith Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| REST OF PETERBOROUGH COUNTY | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Cavan Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| NORTHUMBERLAND COUNTY: | 8 | 17 | 112.5 | 0 | 0 | N/A | 8 | 17 | 112.5 |
| COBOURG | 7 | 16 | 128.6 | 0 | 0 | N/A | 7 | 16 | 128.6 |
| REST OF NORTHUMBERLAND: | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| Port Hope | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Murray Township | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| Brighton Town | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Hope Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Percy Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Hamilton Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| HASTINGS/PRINCE EDWARD: | 7 | 9 | 28.6 | 0 | 0 | N/A | 7 | 9 | 28.6 |
| BELLEVILLE CA: | 8 | 10 | 25.0 | 0 | 0 | N/A | 8 | 10 | 25.0 |
| Belleville City | 3 | 5 | 66.7 | 0 | 0 | N/A | 3 | 5 | 66.7 |
| Ameliasburgh Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Frankford Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Murray Township | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| Sidney Township | 0 | 2 | N/A | 0 | 0 | N/A | 0 | 2 | N/A |
| Stirling Village | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Thurlow Township | 4 | 1 | -75.0 | 0 | 0 | N/A | 4 | 1 | -75.0 |
| Trenton City | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| REST OF HASTINGS: | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Carlow, Limerick & Rawdon | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Faraday Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Hungerford Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |

| CMHC TORONTO BRANCH | | OWNERSHIP FREEHOLD SINGLE | SEMI | ROW | CONDOMINIUM ROW | APT | RENTAL PRIVATE ROW | APT | ASSISTED ROW | APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 1830 | 306 | 236 | 433 | 939 | 0 | 69 | 0 | 0 | 669 | 1008 | 3813 |
| STARTS | - Current Month | 754 | 134 | 149 | 78 | 406 | 0 | 45 | 0 | 0 | 227 | 451 | 1566 |
| | - Year-To-Date 1997 | 754 | 134 | 149 | 78 | 406 | 0 | 45 | 0 | 0 | 227 | 451 | 1566 |
| | - Year-To-Date 1996 | 633 | 26 | 138 | 49 | 340 | 0 | 0 | 0 | 0 | 187 | 340 | 1186 |
| Under Construction | - 1997 | 6726 | 918 | 1547 | 1533 | 2800 | 30 | 132 | 5 | 937 | 3115 | 3869 | 14628 |
| | - 1996 | 4946 | 568 | 1584 | 772 | 3629 | 0 | 166 | 86 | 2347 | 2442 | 6142 | 14098 |
| COMPLETIONS | - Current Month | 1179 | 156 | 210 | 149 | 443 | 0 | 4 | 0 | 0 | 359 | 447 | 2141 |
| | - Year-To-Date 1997 | 1179 | 156 | 210 | 149 | 443 | 0 | 4 | 0 | 0 | 359 | 447 | 2141 |
| | - Year-To-Date 1996 | 831 | 98 | 182 | 6 | 484 | 6 | 18 | 0 | 27 | 194 | 529 | 1652 |
| Completed & Not Absorbed | - 1997 | 583 | 161 | 100 | 80 | 520 | 0 | 26 | 0 | 23 | 180 | 569 | 1493 |
| | - 1996 | 706 | 177 | 91 | 66 | 690 | 0 | 11 | 0 | 16 | 157 | 717 | 1757 |
| Total Supply | - 1997 | 9139 | 1385 | 1883 | 2046 | 4259 | 30 | 227 | 5 | 960 | 3964 | 5446 | 19934 |
| | - 1996 | 8326 | 1112 | 2185 | 1007 | 5380 | 0 | 232 | 105 | 2883 | 3297 | 8495 | 21230 |
| Absorptions | - Current Month | 1188 | 155 | 188 | 136 | 425 | 0 | 6 | 0 | 12 | 324 | 443 | 2110 |
| | - 3 Month Average | 1206 | 174 | 261 | 174 | 515 | 0 | 5 | 3 | 159 | 438 | 679 | 2497 |
| | - 12 Month Average | 969 | 118 | 205 | 100 | 290 | 1 | 16 | 8 | 176 | 314 | 482 | 1883 |
| **GREATER TORONTO AREA** | | | | | | | | | | | | | |
| Pending Starts | | 1698 | 334 | 365 | 405 | 939 | 0 | 9 | 0 | 0 | 770 | 948 | 3750 |
| STARTS | - Current Month | 708 | 132 | 115 | 84 | 454 | 0 | 45 | 0 | 0 | 199 | 499 | 1538 |
| | - Year-To-Date 1997 | 708 | 132 | 115 | 84 | 454 | 0 | 45 | 0 | 0 | 199 | 499 | 1538 |
| | - Year-To-Date 1996 | 492 | 12 | 138 | 34 | 340 | 0 | 0 | 0 | 0 | 172 | 340 | 1016 |
| Under Construction | - 1997 | 5742 | 888 | 1555 | 1679 | 2938 | 30 | 183 | 5 | 937 | 3269 | 4058 | 13957 |
| | - 1996 | 4170 | 506 | 1649 | 820 | 3550 | 0 | 48 | 86 | 2235 | 2555 | 5833 | 13064 |
| COMPLETIONS | - Current Month | 1002 | 158 | 198 | 136 | 421 | 0 | 4 | 0 | 0 | 334 | 425 | 1919 |
| | - Year-To-Date 1997 | 1002 | 158 | 198 | 136 | 421 | 0 | 4 | 0 | 0 | 334 | 425 | 1919 |
| | - Year-To-Date 1996 | 625 | 78 | 123 | 12 | 484 | 6 | 18 | 0 | 27 | 141 | 529 | 1373 |
| Completed & Not Absorbed | - 1997 | 447 | 147 | 72 | 56 | 513 | 0 | 0 | 0 | 20 | 128 | 533 | 1255 |
| | - 1996 | 577 | 150 | 60 | 76 | 707 | 0 | 11 | 0 | 16 | 136 | 734 | 1597 |
| Total Supply | - 1997 | 7887 | 1369 | 1992 | 2140 | 4390 | 30 | 192 | 5 | 957 | 4167 | 5539 | 18962 |
| | - 1996 | 7265 | 1039 | 2356 | 1065 | 5318 | 0 | 128 | 105 | 2771 | 3526 | 8217 | 20047 |
| Absorptions | - Current Month | 1022 | 155 | 193 | 125 | 410 | 0 | 6 | 0 | 12 | 318 | 428 | 1923 |
| | - 3 Month Average | 1038 | 178 | 290 | 178 | 507 | 0 | 2 | 3 | 159 | 471 | 668 | 2355 |
| | - 12 Month Average | 819 | 109 | 208 | 109 | 285 | 1 | 9 | 8 | 167 | 326 | 461 | 1715 |
| **TORONTO CMA** | | | | | | | | | | | | | |
| Pending Starts | | 1489 | 314 | 230 | 405 | 939 | 0 | 9 | 0 | 0 | 635 | 948 | 3386 |
| STARTS | - Current Month | 542 | 130 | 107 | 78 | 406 | 0 | 45 | 0 | 0 | 185 | 451 | 1308 |
| | - Year-To-Date 1997 | 542 | 130 | 107 | 78 | 406 | 0 | 45 | 0 | 0 | 185 | 451 | 1308 |
| | - Year-To-Date 1996 | 522 | 12 | 130 | 34 | 340 | 0 | 0 | 0 | 0 | 164 | 340 | 1038 |
| Under Construction | - 1997 | 5072 | 874 | 1443 | 1409 | 2791 | 30 | 174 | 5 | 937 | 2887 | 3902 | 12735 |
| | - 1996 | 3773 | 496 | 1549 | 696 | 3550 | 0 | 48 | 86 | 2187 | 2331 | 5785 | 12385 |
| COMPLETIONS | - Current Month | 927 | 156 | 175 | 95 | 421 | 0 | 4 | 0 | 0 | 270 | 425 | 1778 |
| | - Year-To-Date 1997 | 927 | 156 | 175 | 95 | 421 | 0 | 4 | 0 | 0 | 270 | 425 | 1778 |
| | - Year-To-Date 1996 | 598 | 80 | 90 | 6 | 484 | 6 | 18 | 0 | 0 | 102 | 502 | 1282 |
| Completed & Not Absorbed | - 1997 | 421 | 143 | 66 | 41 | 495 | 0 | 0 | 0 | 20 | 107 | 515 | 1186 |
| | - 1996 | 529 | 150 | 46 | 51 | 670 | 0 | 10 | 0 | 4 | 97 | 684 | 1460 |
| Total Supply | - 1997 | 6982 | 1331 | 1739 | 1855 | 4225 | 30 | 183 | 5 | 957 | 3629 | 5365 | 17307 |
| | - 1996 | 6573 | 1007 | 2057 | 916 | 5281 | 0 | 67 | 105 | 2711 | 3078 | 8059 | 18717 |
| Absorptions | - Current Month | 935 | 154 | 168 | 94 | 410 | 0 | 5 | 0 | 12 | 262 | 427 | 1778 |
| | - 3 Month Average | 916 | 168 | 240 | 165 | 506 | 0 | 2 | 3 | 159 | 408 | 667 | 2159 |
| | - 12 Month Average | 724 | 107 | 181 | 93 | 283 | 1 | 9 | 8 | 160 | 283 | 452 | 1566 |

JANUARY 1997

| METROPOLITAN TORONTO | | OWNERSHIP: FREEHOLD SINGLE | FREEHOLD SEMI | FREEHOLD ROW | CONDOMINIUM ROW | CONDOMINIUM APT | RENTAL: PRIVATE ROW | PRIVATE APT | ASSISTED ROW | ASSISTED APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 195 | 117 | 139 | 235 | 939 | 0 | 9 | 0 | 0 | 374 | 948 | 1634 |
| STARTS | - Current Month | 57 | 80 | 53 | 32 | 406 | 0 | 0 | 0 | 0 | 85 | 406 | 628 |
| | - Year-To-Date 1997 | 57 | 80 | 53 | 32 | 406 | 0 | 0 | 0 | 0 | 85 | 406 | 628 |
| | - Year-To-Date 1996 | 32 | 8 | 35 | 0 | 340 | 0 | 0 | 0 | 0 | 35 | 340 | 415 |
| Under Construction | - 1997 | 548 | 152 | 221 | 216 | 2653 | 0 | 73 | 5 | 856 | 442 | 3582 | 4724 |
| | - 1996 | 435 | 58 | 131 | 7 | 3411 | 0 | 40 | 86 | 1688 | 224 | 5139 | 5856 |
| COMPLETIONS | - Current Month | 83 | 14 | 38 | 4 | 421 | 0 | 4 | 0 | 0 | 42 | 425 | 564 |
| | - Year-To-Date 1997 | 83 | 14 | 38 | 4 | 421 | 0 | 4 | 0 | 0 | 42 | 425 | 564 |
| | - Year-To-Date 1996 | 91 | 14 | 0 | 0 | 484 | 6 | 18 | 0 | 0 | 6 | 502 | 613 |
| Completed & Not Absorbed | - 1997 | 103 | 43 | 20 | 7 | 333 | 0 | 0 | 0 | 20 | 27 | 353 | 526 |
| | - 1996 | 127 | 40 | 7 | 8 | 422 | 0 | 9 | 0 | 2 | 15 | 433 | 615 |
| Total Supply | - 1997 | 846 | 312 | 380 | 458 | 3925 | 0 | 82 | 5 | 876 | 843 | 4883 | 6884 |
| | - 1996 | 712 | 131 | 160 | 15 | 4792 | 0 | 53 | 95 | 2102 | 270 | 6947 | 8060 |
| Absorptions | - Current Month | 86 | 20 | 37 | 3 | 398 | 0 | 5 | 0 | 12 | 40 | 415 | 561 |
| | - 3 Month Average | 88 | 9 | 41 | 4 | 489 | 0 | 0 | 0 | 78 | 45 | 567 | 709 |
| | - 12 Month Average | 71 | 10 | 18 | 2 | 256 | 1 | 8 | 8 | 119 | 29 | 383 | 493 |

| YORK REGION | | SINGLE | SEMI | ROW | CONDO ROW | CONDO APT | PRIVATE ROW | PRIVATE APT | ASSISTED ROW | ASSISTED APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 566 | 12 | 26 | 0 | 0 | 0 | 0 | 0 | 0 | 26 | 0 | 604 |
| STARTS | - Current Month | 217 | 16 | 14 | 28 | 0 | 0 | 45 | 0 | 0 | 42 | 45 | 320 |
| | - Year-To-Date 1997 | 217 | 16 | 14 | 28 | 0 | 0 | 45 | 0 | 0 | 42 | 45 | 320 |
| | - Year-To-Date 1996 | 267 | 0 | 0 | 14 | 0 | 0 | 0 | 0 | 0 | 14 | 0 | 281 |
| Under Construction | - 1997 | 2049 | 172 | 356 | 261 | 0 | 30 | 53 | 0 | 81 | 647 | 134 | 3002 |
| | - 1996 | 1627 | 84 | 196 | 432 | 139 | 0 | 8 | 0 | 0 | 628 | 147 | 2480 |
| COMPLETIONS | - Current Month | 414 | 58 | 67 | 0 | 0 | 0 | 0 | 0 | 0 | 67 | 0 | 53 |
| | - Year-To-Date 1997 | 414 | 58 | 67 | 0 | 0 | 0 | 0 | 0 | 0 | 67 | 0 | 53 |
| | - Year-To-Date 1996 | 204 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 20 |
| Completed & Not Absorbed | - 1997 | 101 | 61 | 26 | 19 | 158 | 0 | 0 | 0 | 0 | 45 | 158 | 36 |
| | - 1996 | 143 | 28 | 14 | 10 | 244 | 0 | 1 | 0 | 1 | 24 | 246 | 44 |
| Total Supply | - 1997 | 2716 | 245 | 408 | 280 | 158 | 30 | 53 | 0 | 81 | 718 | 292 | 397 |
| | - 1996 | 2353 | 150 | 233 | 565 | 485 | 0 | 14 | 0 | 109 | 798 | 608 | 390 |
| Absorptions | - Current Month | 413 | 51 | 58 | 2 | 12 | 0 | 0 | 0 | 0 | 60 | 12 | 53 |
| | - 3 Month Average | 316 | 30 | 73 | 76 | 17 | 0 | 2 | 0 | 0 | 149 | 19 | 51 |
| | - 12 Month Average | 263 | 14 | 36 | 47 | 27 | 0 | 1 | 0 | 0 | 83 | 28 | 38 |

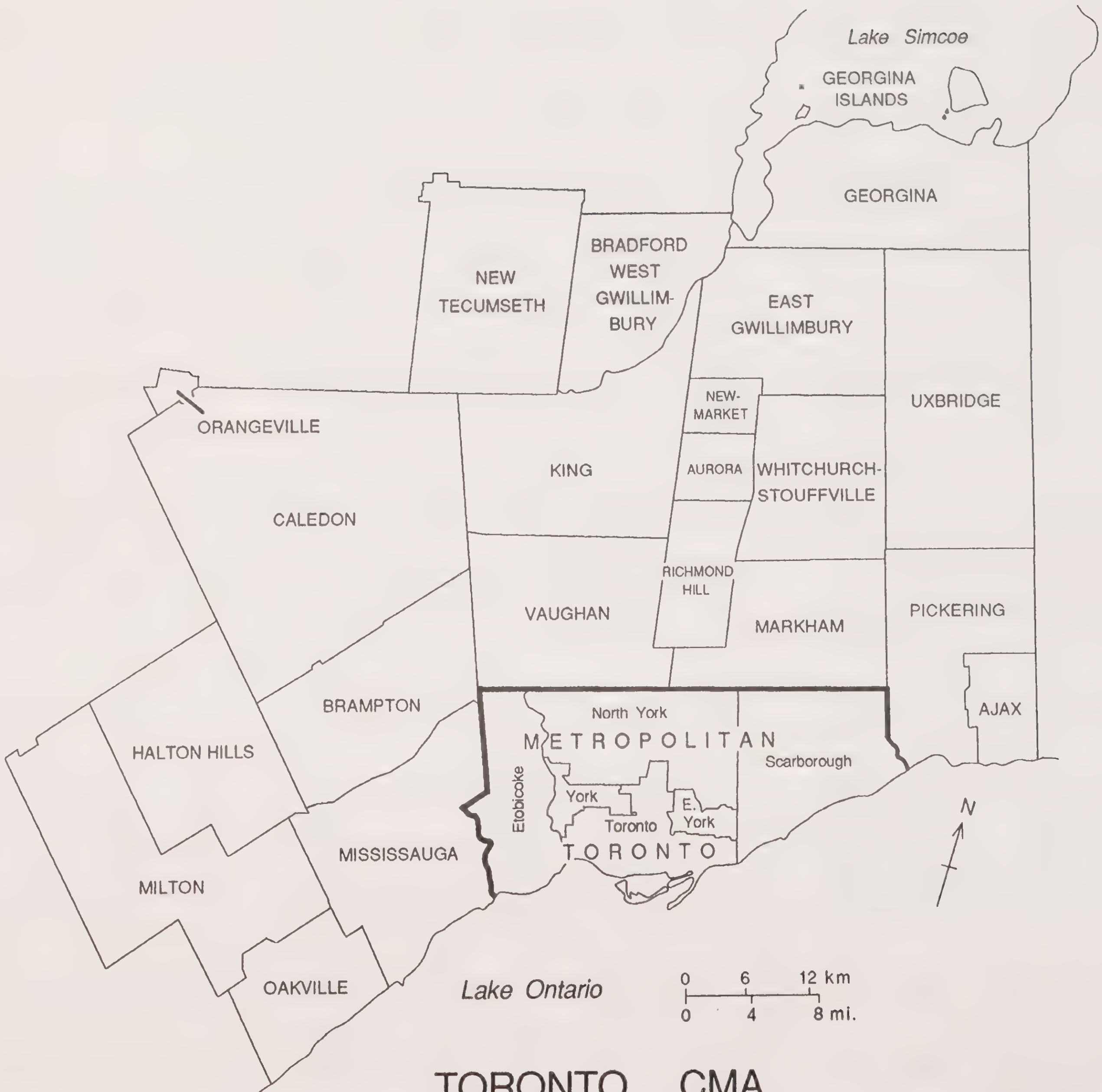
| PEEL REGION | | SINGLE | SEMI | ROW | CONDO ROW | CONDO APT | PRIVATE ROW | PRIVATE APT | ASSISTED ROW | ASSISTED APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 426 | 167 | 29 | 162 | 0 | 0 | 0 | 0 | 0 | 191 | 0 | 78 |
| STARTS | - Current Month | 132 | 2 | 7 | 18 | 0 | 0 | 0 | 0 | 0 | 25 | 0 | 15 |
| | - Year-To-Date 1997 | 132 | 2 | 7 | 18 | 0 | 0 | 0 | 0 | 0 | 25 | 0 | 15 |
| | - Year-To-Date 1996 | 78 | 4 | 47 | 0 | 0 | 0 | 0 | 0 | 0 | 47 | 0 | 12 |
| Under Construction | - 1997 | 1441 | 366 | 522 | 823 | 0 | 0 | 0 | 0 | 0 | 1345 | 0 | 315 |
| | - 1996 | 1012 | 298 | 817 | 217 | 0 | 0 | 0 | 0 | 499 | 1034 | 499 | 284 |
| COMPLETIONS | - Current Month | 241 | 72 | 51 | 46 | 0 | 0 | 0 | 0 | 0 | 97 | 0 | 4 |
| | - Year-To-Date 1997 | 241 | 72 | 51 | 46 | 0 | 0 | 0 | 0 | 0 | 97 | 0 | 4 |
| | - Year-To-Date 1996 | 208 | 46 | 40 | 6 | 0 | 0 | 0 | 0 | 0 | 46 | 0 | 3 |
| Completed & Not Absorbed | - 1997 | 26 | 13 | 0 | 6 | 0 | 0 | 0 | 0 | 0 | 6 | 0 | [illegible] |
| | - 1996 | 67 | 26 | 18 | 27 | 0 | 0 | 0 | 0 | 0 | 45 | 0 | 1 |
| Total Supply | - 1997 | 1893 | 546 | 551 | 991 | 0 | 0 | 0 | 0 | 0 | 1542 | 0 | 39 |
| | - 1996 | 2370 | 588 | 1195 | 262 | 0 | 0 | 0 | 10 | 499 | 1467 | 499 | 49 |
| Absorptions | - Current Month | 246 | 71 | 52 | 49 | 0 | 0 | 0 | 0 | 0 | 101 | 0 | 4 |
| | - 3 Month Average | 318 | 117 | 96 | 63 | 0 | 0 | 0 | 3 | 81 | 162 | 81 | 6 |
| | - 12 Month Average | 238 | 66 | 84 | 35 | 0 | 0 | 0 | 1 | 42 | 120 | 42 | 4 |

JANUARY 1997

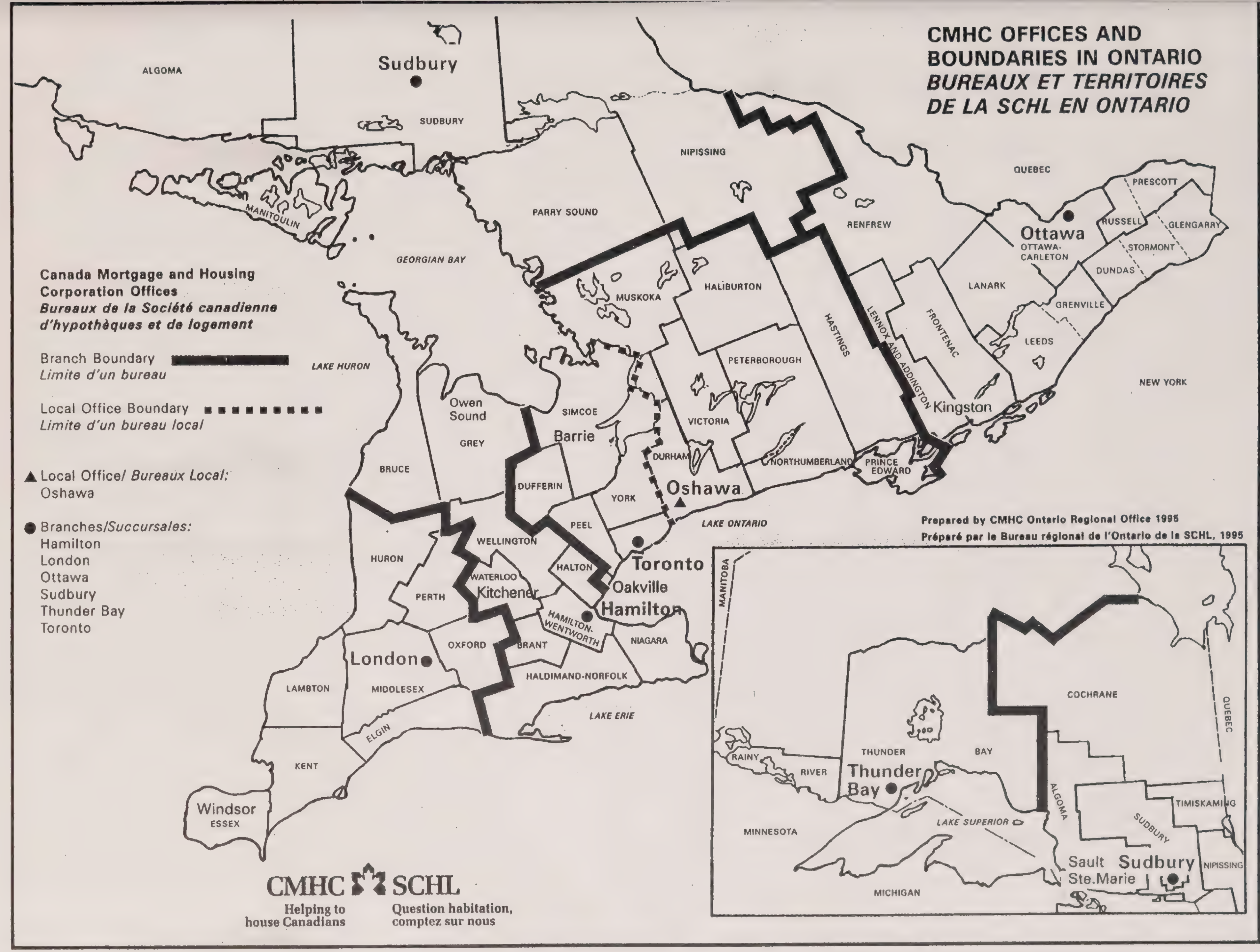
| HALTON REGION | | OWNERSHIP FREEHOLD SINGLE | SEMI | ROW | CONDOMINIUM ROW | APT | RENTAL PRIVATE ROW | APT | ASSISTED ROW | APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 211 | 32 | 135 | 8 | 0 | 0 | 0 | 0 | 0 | 143 | 0 | 386 |
| STARTS | - Current Month | 93 | 32 | 25 | 6 | 48 | 0 | 0 | 0 | 0 | 31 | 48 | 204 |
| | - Year-To-Date 1997 | 93 | 32 | 25 | 6 | 48 | 0 | 0 | 0 | 0 | 31 | 48 | 204 |
| | - Year-To-Date 1996 | 25 | 0 | 0 | 20 | 0 | 0 | 0 | 0 | 0 | 20 | 0 | 45 |
| Under Construction | - 1997 | 551 | 128 | 337 | 254 | 169 | 0 | 57 | 0 | 0 | 591 | 226 | 1496 |
| | - 1996 | 386 | 12 | 169 | 164 | 0 | 0 | 0 | 0 | 0 | 333 | 0 | 731 |
| COMPLETIONS | - Current Month | 107 | 10 | 35 | 32 | 0 | 0 | 0 | 0 | 0 | 67 | 0 | 184 |
| | - Year-To-Date 1997 | 107 | 10 | 35 | 32 | 0 | 0 | 0 | 0 | 0 | 67 | 0 | 184 |
| | - Year-To-Date 1996 | 34 | 0 | 31 | 6 | 0 | 0 | 0 | 0 | 0 | 37 | 0 | 71 |
| Completed & Not Absorbed | - 1997 | 51 | 7 | 2 | 5 | 10 | 0 | 0 | 0 | 0 | 7 | 10 | 75 |
| | - 1996 | 35 | 5 | 2 | 20 | 25 | 0 | 0 | 0 | 1 | 22 | 26 | 88 |
| Total Supply | - 1997 | 813 | 167 | 474 | 267 | 179 | 0 | 57 | 0 | 0 | 741 | 236 | 1957 |
| | - 1996 | 566 | 41 | 359 | 212 | 25 | 0 | 60 | 0 | 1 | 571 | 86 | 1264 |
| Absorptions | - Current Month | 108 | 10 | 37 | 32 | 0 | 0 | 0 | 0 | 0 | 69 | 0 | 187 |
| | - 3 Month Average | 110 | 10 | 39 | 21 | 0 | 0 | 0 | 0 | 0 | 60 | 0 | 180 |
| | - 12 Month Average | 84 | 4 | 21 | 19 | 1 | 0 | 0 | 0 | 0 | 40 | 1 | 129 |

| DURHAM REGION | | SINGLE | SEMI | ROW | CONDOMINIUM ROW | APT | PRIVATE ROW | APT | ASSISTED ROW | APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 300 | 6 | 36 | 0 | 0 | 0 | 0 | 0 | 0 | 36 | 0 | 342 |
| STARTS | - Current Month | 209 | 2 | 16 | 0 | 0 | 0 | 0 | 0 | 0 | 16 | 0 | 227 |
| | - Year-To-Date 1997 | 209 | 2 | 16 | 0 | 0 | 0 | 0 | 0 | 0 | 16 | 0 | 227 |
| | - Year-To-Date 1996 | 90 | 0 | 56 | 0 | 0 | 0 | 0 | 0 | 0 | 56 | 0 | 146 |
| Under Construction | - 1997 | 1153 | 70 | 119 | 125 | 116 | 0 | 0 | 0 | 0 | 244 | 116 | 1583 |
| | - 1996 | 710 | 54 | 336 | 0 | 0 | 0 | 0 | 0 | 48 | 336 | 48 | 1148 |
| COMPLETIONS | - Current Month | 157 | 4 | 7 | 54 | 0 | 0 | 0 | 0 | 0 | 61 | 0 | 222 |
| | - Year-To-Date 1997 | 157 | 4 | 7 | 54 | 0 | 0 | 0 | 0 | 0 | 61 | 0 | 222 |
| | - Year-To-Date 1996 | 88 | 16 | 52 | 0 | 0 | 0 | 0 | 0 | 27 | 52 | 27 | 183 |
| Completed & Not Absorbed | - 1997 | 166 | 23 | 24 | 19 | 12 | 0 | 0 | 0 | 0 | 43 | 12 | 244 |
| | - 1996 | 205 | 51 | 19 | 11 | 16 | 0 | 1 | 0 | 12 | 30 | 29 | 315 |
| Total Supply | - 1997 | 1619 | 99 | 179 | 144 | 128 | 0 | 0 | 0 | 0 | 323 | 128 | 2169 |
| | - 1996 | 1264 | 129 | 409 | 11 | 16 | 0 | 1 | 0 | 60 | 420 | 77 | 1890 |
| Absorptions | - Current Month | 169 | 3 | 9 | 39 | 0 | 0 | 1 | 0 | 0 | 48 | 1 | 221 |
| | - 3 Month Average | 207 | 13 | 40 | 14 | 1 | 0 | 0 | 0 | 0 | 54 | 1 | 275 |
| | - 12 Month Average | 163 | 16 | 49 | 6 | 1 | 0 | 0 | 0 | 6 | 55 | 7 | 241 |

| OSHAWA CMA | | SINGLE | SEMI | ROW | CONDOMINIUM ROW | APT | PRIVATE ROW | APT | ASSISTED ROW | APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 106 | 0 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 0 | 112 |
| STARTS | - Current Month | 108 | 0 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 8 | 0 | 116 |
| | - Year-To-Date 1997 | 108 | 0 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 8 | 0 | 116 |
| | - Year-To-Date 1996 | 48 | 0 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 8 | 0 | 56 |
| Under Construction | - 1997 | 574 | 20 | 70 | 89 | 0 | 0 | 0 | 0 | 0 | 159 | 0 | 753 |
| | - 1996 | 418 | 6 | 99 | 0 | 0 | 0 | 0 | 0 | 0 | 99 | 0 | 523 |
| COMPLETIONS | - Current Month | 92 | 4 | 7 | 35 | 0 | 0 | 0 | 0 | 0 | 42 | 0 | 138 |
| | - Year-To-Date 1997 | 92 | 4 | 7 | 35 | 0 | 0 | 0 | 0 | 0 | 42 | 0 | 138 |
| | - Year-To-Date 1996 | 60 | 0 | 33 | 0 | 0 | 0 | 0 | 0 | 27 | 33 | 27 | 120 |
| Completed & Not Absorbed | - 1997 | 60 | 7 | 4 | 10 | 12 | 0 | 0 | 0 | 0 | 14 | 12 | 93 |
| | - 1996 | 76 | 5 | 12 | 8 | 16 | 0 | 1 | 0 | 12 | 20 | 29 | 130 |
| Total Supply | - 1997 | 740 | 27 | 80 | 99 | 12 | 0 | 0 | 0 | 0 | 179 | 12 | 958 |
| | - 1996 | 683 | 15 | 138 | 8 | 16 | 0 | 1 | 0 | 12 | 146 | 29 | 873 |
| Absorptions | - Current Month | 103 | 3 | 7 | 25 | 0 | 0 | 1 | 0 | 0 | 32 | 1 | 139 |
| | - 3 Month Average | 98 | 5 | 14 | 4 | 1 | 0 | 0 | 0 | 0 | 18 | 1 | 122 |
| | - 12 Month Average | 89 | 3 | 18 | 2 | 0 | 0 | 0 | 0 | 2 | 20 | 2 | 114 |


Lake Simcoe
GEORGINA ISLANDS
GEORGINA
NEW TECUMSETH
BRADFORD WEST GWILLIM-BURY
EAST GWILLIMBURY
UXBRIDGE
NEW-MARKET
AURORA
WHITCHURCH-STOUFFVILLE
ORANGEVILLE
KING
CALEDON
RICHMOND HILL
VAUGHAN
MARKHAM
PICKERING
AJAX
BRAMPTON
HALTON HILLS
North York
METROPOLITAN
Scarborough
Etobicoke
York
Toronto
E. York
TORONTO
MISSISSAUGA
MILTON
OAKVILLE
N
Lake Ontario
0 6 12 km
0 4 8 mi.

TORONTO CMA


CMHC OFFICES AND
BOUNDARIES IN ONTARIO
*BUREAUX ET TERRITOIRES*
*DE LA SCHL EN ONTARIO*
**Canada Mortgage and Housing**
**Corporation Offices**
***Bureaux de la Société canadienne***
***d'hypothèques et de logement***
Branch Boundary
*Limite d'un bureau*
Local Office Boundary
*Limite d'un bureau local*
▲ Local Office/ *Bureaux Local:*
Oshawa
● Branches/*Succursales:*
Hamilton
London
Ottawa
Sudbury
Thunder Bay
Toronto
ALGOMA
Sudbury
SUDBURY
MANITOULIN
GEORGIAN BAY
LAKE HURON
PARRY SOUND
NIPISSING
QUEBEC
PRESCOTT
RUSSELL
GLENGARRY
Ottawa
OTTAWA-CARLETON
STORMONT
DUNDAS
RENFREW
LANARK
GRENVILLE
LEEDS
MUSKOKA
HALIBURTON
HASTINGS
LENNOX AND ADDINGTON
FRONTENAC
PETERBOROUGH
NEW YORK
Kingston
Owen Sound
GREY
SIMCOE
Barrie
VICTORIA
DURHAM
NORTHUMBERLAND
PRINCE EDWARD
BRUCE
DUFFERIN
YORK
Oshawa
PEEL
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WELLINGTON
HURON
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HALTON
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Hamilton
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LAMBTON
MIDDLESEX
LAKE ERIE
ELGIN
KENT
Windsor
ESSEX
Prepared by CMHC Ontario Regional Office 1995
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MANITOBA
COCHRANE
QUEBEC
THUNDER
BAY
RAINY
RIVER
Thunder Bay
ALGOMA
TIMISKAMING
LAKE SUPERIOR
SUDBURY
MINNESOTA
Sault Ste.Marie
Sudbury
NIPISSING
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Helping to house Canadians

February 1997

# LOCAL HOUSING MARKET REPORT

## TORONTO BRANCH

# TORONTO BRANCH
# LOCAL HOUSING MARKET REPORT
## FEBRUARY 1997


CANADA MORTGAGE
AND HOUSING CORPORATION

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### HIGHLIGHTS - FEBRUARY 1997

- The bond market rebounded in February which pushed mortgage rates lower.
- Toronto's unemployment rate remained unchanged. Although there were fewer jobs, many stopped looking for work.
- Toronto CMA housing starts exploded in February, propelled by single family detached construction.
- New home sales were lower, but still at a pace to exceed 1996 totals.
- Higher prices were in evidence for the Toronto resale market.
- CMHC has announced quality enhancements to its First Home Loan Insurance (FHLI) and Regular Homeowner Mortgage Insurance Programs. These Initiatives go into effect on March 31, 1997. See CMHC News.
- CMHC's Housing Market Outlook reports are now available. If you are not already a subscriber, give us a call at (416) 789-8708.

For further information concerning any of the contents of this report or for more information on housing, please contact the Market Analyst, Toronto Branch Market Analysis Department, (416) 789-8708

## ECONOMIC INDICATORS

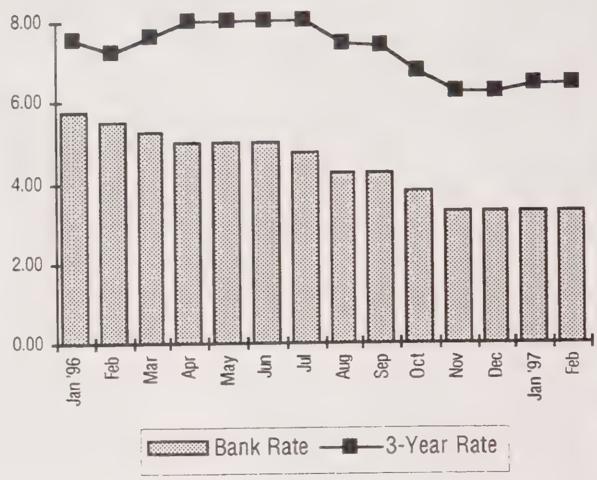
The January up-tick in mortgage rates proved to be short lived. The bond market rebounded in February when expectations changed regarding the pending US Federal reserve rate hike. With it, bond yields edged downward, which enabled banks to lower mortgage rates. Although mortgage rates have been fixed since, a modest rate increase is still expected some time soon.

After peaking in late '96, the Canadian dollar has depreciated versus the US dollar, dipping to $73.13CDn at the end of February. Uncertainty about future interest rates put downward pressure on the Canadian dollar.

Employment in Toronto decreased in February, as Statistics Canada reported the loss of 10,000(SA) jobs from the previous month. The unemployment rate remained unchanged, however, at 8.5% as the number of people looking also fell. The New House Price Index (NHPI) continued an upward trend, jumping to 136.8 in January from 136.2 recorded in both November and December. Greater traffic at new home sites enabled builders to increase prices.

**BANK RATE / 3-YEAR MORTGAGE RATE**

Monthly, 1996 - 1997




### ECONOMIC INDICATORS

| YEAR - MONTH | | INTEREST and EXCHANGE RATES: Bank Rate | Mtge. Rate 3 Yr. Inst. | Exch. Rate ($Cdn/$US) month end | CPI All Items Toronto | TORONTO and OSHAWA CMAs: NHPI Toronto 1986=100 | EMPLOYMENT RATIO (%) Toronto 1986=100 | EMPLOYMENT RATIO (%) Oshawa | UNEMPLOYMENT RATE (%) Toronto | UNEMPLOYMENT RATE (%) Oshawa |
|---|---|---|---|---|---|---|---|---|---|---|
| 1996 | January | 5.74 | 7.56 | 72.63 | 135.9 | 137.6 | 61.4 | 61.4 | 8.5 | 8.5 |
| | February | 5.50 | 7.25 | 72.86 | 136.3 | 136.3 | 61.3 | 62.2 | 8.9 | 8.3 |
| | March | 5.25 | 7.64 | 73.38 | 136.8 | 136.5 | 61.4 | 61.9 | 9.1 | 9.7 |
| | April | 5.00 | 7.98 | 73.30 | 137.1 | 136.0 | 61.4 | 62.3 | 9.3 | 10.3 |
| | May | 5.00 | 7.98 | 73.09 | 137.3 | 135.7 | 61.2 | 62.2 | 9.4 | 10.7 |
| | June | 5.00 | 7.99 | 73.38 | 137.2 | 135.9 | 61.1 | 62.5 | 9.5 | 9.7 |
| | July | 4.75 | 7.99 | 72.86 | 137.2 | 135.9 | 61.0 | 62.4 | 9.5 | 9.9 |
| | August | 4.25 | 7.44 | 73.17 | 137.5 | 135.9 | 61.2 | 63.0 | 9.2 | 9.8 |
| | September | 4.25 | 7.37 | 73.12 | 137.9 | 135.6 | 61.2 | 63.2 | 9.1 | 9.7 |
| | October | 3.75 | 6.72 | 74.32 | 138.3 | 135.9 | 61.3 | 62.6 | 8.9 | 10.0 |
| | November | 3.25 | 6.24 | 74.23 | 138.9 | 136.2 | 61.6 | 62.1 | 8.9 | 10.2 |
| | December | 3.25 | 6.20 | 73.33 | 139.2 | 136.2 | 62.0 | 61.8 | 8.6 | 10.3 |
| **AVERAGE** | | **4.23** | **7.36** | **73.39** | **137.5** | **136.1** | **61.4** | **62..4** | **9.0** | **9.9** |
| 1997 | January | 3.25 | 6.39 | 74.19 | 139.2 | 136.8 | 62.2 | 62.4 | 8.5 | 9.3 |
| | February | 3.25 | 6.37 | 73.13 | 139.2 | ------ | 61.8 | 62.3 | 8.5 | 8.8 |

SOURCE: Bank of Canada, CMHC, Statistics Canada

Note: Employment Ratios and Unemployment figures are seasonally-adjusted 3 month moving averages; NHPI excludes GST

## HOUSING STARTS SUMMARY

Although traditionally a slow month, Toronto Branch February starts matched January's very robust totals. The good showing in early 1997 points towards higher start levels for the rest of the year. Starts increased by 77% to 1,564 units over February 1996's 880 starts. Singles led the way, rising 126% over last year to reach 920 starts. Multiples were also higher, increasing 36.2% to hit 644 starts.

Peel (459) and York (406) Regions had the highest start totals in the Toronto Branch Territory. Both exhibited a good mix between single and multiple starts. Metro Toronto (281), Halton (276), and Durham (160) trailed in starts for February.

### HOUSING STARTS - CMHC TORONTO BRANCH

| MONTH | SINGLES | | MULTIPLES | | TOTAL | | |
|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | 1996 | 1997 | 1996 | 1997 | Percent Change |
| January | 633 | 754 | 553 | 812 | 1,186 | 1,566 | 32.0% |
| February | 407 | 920 | 473 | 644 | 880 | 1,564 | 77.7% |
| March | 627 | | 375 | | 1,002 | | |
| April | 955 | | 386 | | 1,341 | | |
| May | 1,342 | | 1,098 | | 2,440 | | |
| June | 1,553 | | 714 | | 2,267 | | |
| July | 1,418 | | 733 | | 2,151 | | |
| August | 1,190 | | 655 | | 1,845 | | |
| September | 1,497 | | 1,414 | | 2,911 | | |
| October | 1,339 | | 768 | | 2,107 | | |
| November | 1,276 | | 1,094 | | 2,370 | | |
| December | 1,270 | | 1,172 | | 2,442 | | |
| **Total** | **13,507** | **1674** | **9,435** | **1,456** | **22,942** | **3,130** | |

Source: CMHC

Toronto CMA starts increased remarkably in February. Starts increased by 81% from a year ago to 30,700 (SAAR). This is the highest level reached since the end of "The Boom" in January of 1990. Starts of single family detached homes led the charge at 20,300 SAAR, doubling the rate seen last year. Multiples were actually down slightly from January dipping to 10,400 SAAR from January's 12,500 SAAR.

Within the Toronto CMA, total actual starts were highest in Brampton (228), Scarborough (221), Mississauga (194), and Vaughan (189). Scarborough was boosted by the construction of a 178 unit condo apartment.

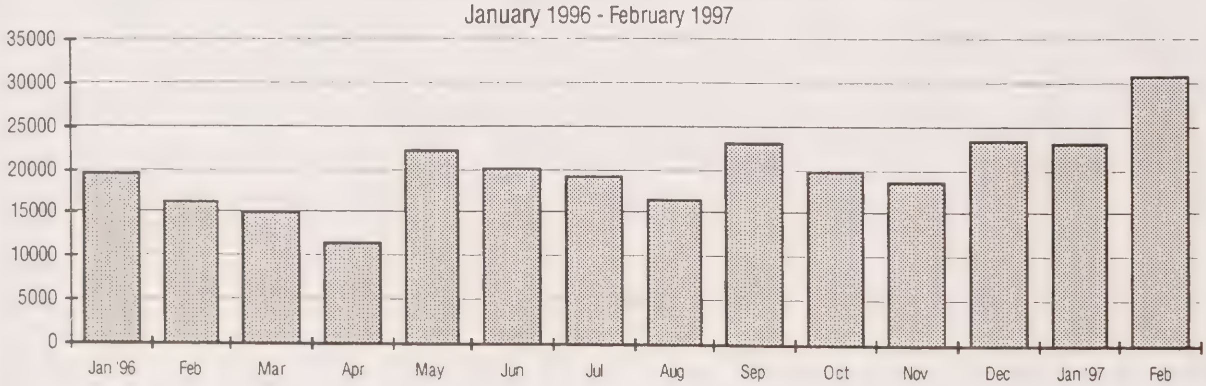
## STARTS IN THE TORONTO CMA 1996- 1997

| | OWNERSHIP | | | | | RENTAL | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | Private | | Assisted | | Total | Total | GRAND | |
| | Single | Semi | Row | Row | Apt. | Row | Apt. | Row | Apt. | Row | Apt. | TOTAL | SAAR |
| **1995** | | | | | | | | | | | | | |
| January | 522 | 12 | 130 | 34 | 340 | 0 | 0 | 0 | 0 | 164 | 340 | 1038 | 19500 |
| February | 349 | 26 | 81 | 77 | 142 | 0 | 0 | 0 | 141 | 158 | 283 | 816 | 16300 |
| March | 535 | 40 | 18 | 41 | 0 | 3 | 0 | 15 | 271 | 77 | 271 | 923 | 15100 |
| April | 713 | 98 | 103 | 64 | 0 | 0 | 0 | 4 | 81 | 171 | 81 | 1063 | 11600 |
| May | 1031 | 328 | 298 | 111 | 204 | 0 | 0 | 0 | 128 | 409 | 332 | 2100 | 22300 |
| June | 1125 | 246 | 195 | 77 | 5 | 0 | 54 | 0 | 142 | 272 | 201 | 1844 | 20100 |
| July | 1147 | 116 | 301 | 252 | 0 | 0 | 2 | 0 | 0 | 553 | 2 | 1818 | 19300 |
| August | 847 | 154 | 76 | 329 | 0 | 0 | 0 | 0 | 0 | 405 | 0 | 1406 | 16600 |
| September | 1034 | 118 | 195 | 310 | 636 | 0 | 50 | 0 | 0 | 505 | 686 | 2343 | 23100 |
| October | 1053 | 136 | 250 | 227 | 116 | 0 | 5 | 0 | 0 | 477 | 121 | 1787 | 19800 |
| November | 911 | 184 | 291 | 228 | 245 | 0 | 0 | 0 | 0 | 519 | 245 | 1859 | 18600 |
| December | 885 | 154 | 212 | 104 | 614 | 30 | 2 | 0 | 0 | 346 | 616 | 2001 | 23400 |
| **TOTAL** | **10152** | **1612** | **2150** | **1854** | **2302** | **33** | **113** | **19** | **763** | **4096** | **3178** | **18998** | |
| **1997** | | | | | | | | | | | | | |
| January | 542 | 130 | 107 | 78 | 406 | 0 | 45 | 0 | 0 | 185 | 451 | 1308 | 23000 |
| February | 840 | 208 | 114 | 146 | 178 | 0 | 0 | 0 | 0 | 260 | 178 | 1486 | 30700 |
| **TOTAL** | **1382** | **338** | **221** | **224** | **584** | **0** | **45** | **0** | **0** | **445** | **629** | **2794** | |

Source: CMHC

**HOUSING STARTS, TORONTO CMA, SEASONALLY ADJUSTED AT ANNUAL RATES**

January 1996 - February 1997



For Canada, residential construction remained strong in February, increasing by 9.6% to reach 158,900 SAAR. Single family detached construction led the way nationally. Singles increased by 29% to reach 87,700 SAAR from January's total of 68,000 SAAR, the highest level since April of 1990. Multiple unit construction fell by 11.1% to 46,400 SAAR units. Most regions of the country shared in the improved starts. Ontario improved by 11.4% to 52,800 SAAR, British Columbia increased by 40.3% to 26,800 SAAR, Quebec increased by 14.9% to 20,000 SAAR, and the Prairies increased by 21.5% to 26,000 SAAR. Only the Atlantic Region dropped, by 43% in February to 8,500 SAAR. Starts rose by 10.2% in Montreal to 9,700 SAAR while rising by 19.4% in Vancouver to hit 15,400 SAAR.

## HOUSING STARTS - CANADA

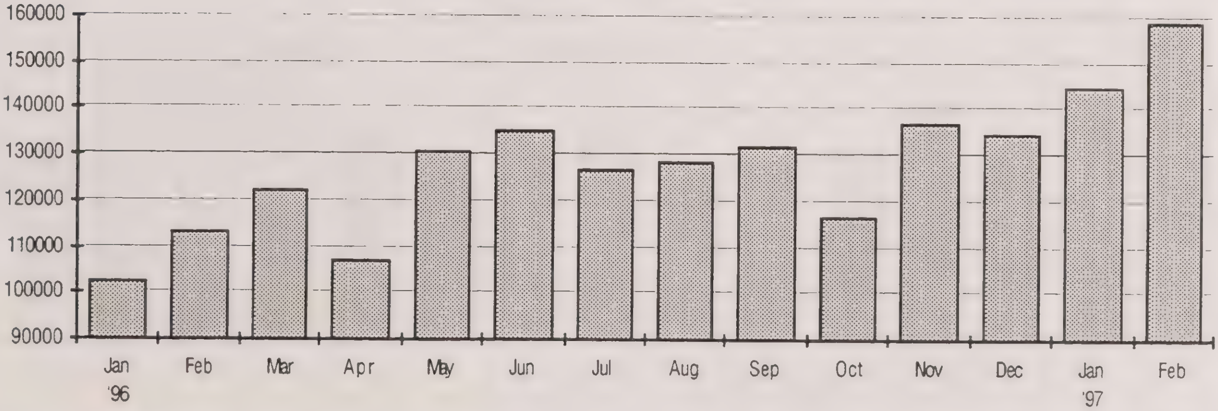
**Dwelling Units Seasonally Adjusted at Annual Rates (SAAR)**

| YEAR/MONTH | URBAN AREAS | | | | | | OTHER AREAS (Quarterly) | GRAND TOTAL | Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| | Singles | Percent Change | Multiples | Percent Change | Total | Percent Change | | | |
| **1996** | | | | | | | | | |
| January | 48,000 | -0.8% | 30,700 | -32.3% | 78,700 | -15.6% | 24,100 | 102,400 | -12.0% |
| February | 47,900 | -0.2% | 41,100 | 32.7% | 89,000 | 13.1% | 24,100 | 113,100 | 10.0% |
| March | 56,100 | 17.1% | 42,100 | 3.4% | 98,200 | 10.3% | 24,100 | 122,300 | 8.1% |
| April | 53,700 | -4.3% | 30,200 | -27.6% | 83,900 | -14.6% | 22,800 | 106,700 | -12.8% |
| May | 59,200 | 10.2% | 48,400 | 58.9% | 107,600 | 28.2% | 22,800 | 130,500 | 22.2% |
| June | 60,000 | 1.4% | 52,100 | 8.3% | 112,100 | 4.2% | 22,800 | 134,900 | 3.5% |
| July | 60,600 | 1.0% | 42,800 | -20.8% | 103,400 | -7.8% | 23,200 | 126,600 | -6.2% |
| August | 59,700 | -1.5% | 45,300 | 4.8% | 105,000 | 1.5% | 23,200 | 128,200 | 1.3% |
| September | 59,800 | 0.2% | 48,700 | 6.8% | 108,500 | 3.3% | 23,200 | 131,700 | 2.7% |
| October | 55,800 | -6.7% | 38,200 | -21.0% | 94,000 | 13.4% | 22,800 | 116,800 | -11.3% |
| November | 62,300 | 11.6% | 51,500 | 34.2% | 113,800 | 21.1% | 22,800 | 136,600 | 17.0% |
| December | 64,600 | 3.7% | 47,100 | -8.5% | 111,700 | -1.8% | 22,800 | 134,500 | -1.5% |
| **1997** | | | | | | | | | |
| January | 68,000 | 5.3% | 52,200 | 10.8% | 120,200 | 7.6% | 24,800 | 145,000 | 7.8% |
| February | 87,700 | 29.0% | 46,400 | -11.1% | 134,100 | 11.6% | 24,800 | 158,900 | 9.6% |

SOURCE: CMHC

**HOUSING STARTS - CANADA**

Seasonally Adjusted at Annual Rates



## NEW HOME SALES

With low mortgage rates and a very tight resale market, new home sales stayed strong in February. New home sales totaled 2,441 units in February, an increase of 44.7% over last year. However, on a seasonally adjusted basis, February's new home sales of 22,100 SAAR were lower than January's exceptionally strong 30,100 SAAR. (During times of very strong activity, seasonal adjustment can be misleading. The SAAR figures for November to February should be viewed with caution.) February's pace still exceeds total new home sales for 1996.

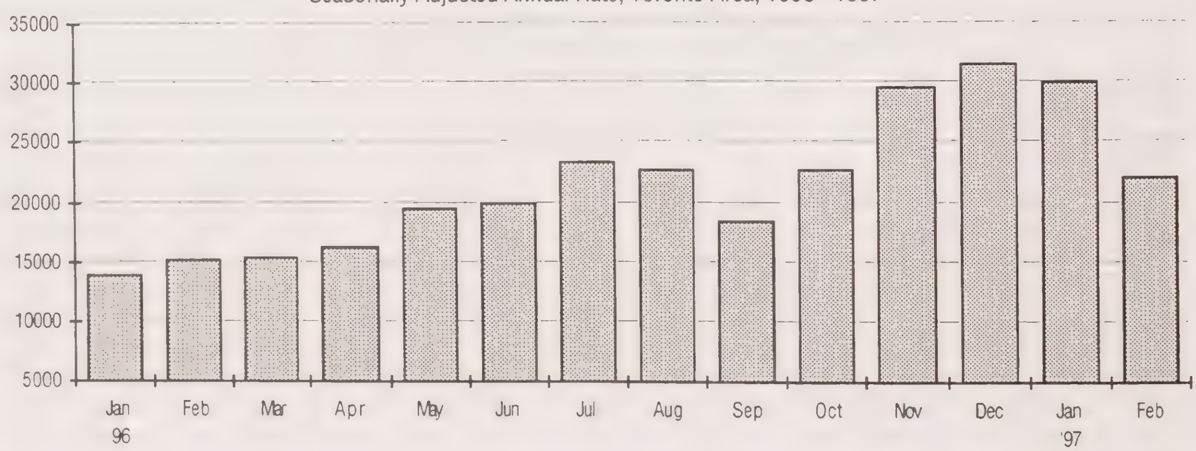
Both freehold and condominium sales were lower on a seasonally adjusted basis this month compared to January of this year. Freehold sales dropped 23.5% to 14,300 SAAR from January's 18,700 SAAR. Condominiums sales fell 32.5% to 7,700 SAAR from January's 11,400 SAAR.

### NEW HOME SALES - TORONTO AREA

| MONTH | FREEHOLD | | CONDOMINIUM | | TOTAL | | PERCENT CHANGE | SAAR | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | 1996 | 1997 | 1996 | 1997 | 1996-1997 | 1996 | 1997 |
| January | 665 | 1,439 | 315 | 687 | 980 | 2,126 | 116.9% | 13900 | 30100 |
| February | 1,249 | 1,741 | 438 | 700 | 1,687 | 2,441 | 44.7% | 15100 | 22100 |
| March | 1,298 | | 551 | | 1,849 | | | 15300 | |
| April | 1,176 | | 510 | | 1,686 | | | 16200 | |
| May | 1,157 | | 467 | | 1,624 | | | 19500 | |
| June | 1,055 | | 453 | | 1,508 | | | 19900 | |
| July | 941 | | 465 | | 1,406 | | | 23400 | |
| August | 1,065 | | 428 | | 1,493 | | | 22600 | |
| September | 1,192 | | 526 | | 1,718 | | | 18300 | |
| October | 1,646 | | 619 | | 2,265 | | | 22700 | |
| November | 1,949 | | 701 | | 2,650 | | | 29600 | |
| December | 1,209 | | 436 | | 1,645 | | | 31600 | |
| **TOTAL** | **14,602** | **3,180** | **5,909** | **1,387** | **20,511** | **4,567** | | | |

Note: 1996 SAAR numbers have changed due to recalculation of seasonal factors at year-end.
SOURCE: Greater Toronto Home Builders' Association, Housing Data Report, prepared by Brethour Research Associates Limited; seasonal adjustment by CMHC.

**NEW HOME SALES**
Seasonally Adjusted Annual Rate, Toronto Area, 1996 - 1997



## RESALE ACTIVITY

Resale activity dropped from January's very robust 72,400 SAAR sales to 55,800 SAAR sales in February. Large volumes of sales have depleted listings, specifically at the low end, which may be hampering activity. Sales are still up by a significant 23.7% over last February's total of 45,100 SAAR.

The seasonally adjusted drop in sales has lowered the sales to listings ratio (SA) to 37.3%. Yet the market is still rooted in a "sellers market". In fact, there are clear indications that price pressures are building. The average resale price increased by 4.2% to reach $207,221. Similarly, the medium price jumped by 2.9% to $180,000 from $175,000 a month earlier.

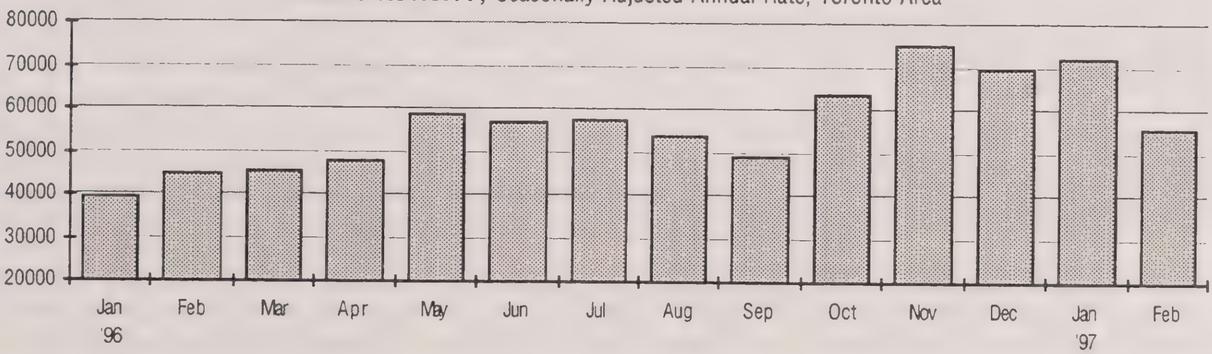
### RESALE ACTIVITY - TORONTO REAL ESTATE BOARD

| MONTH | 1996 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Number of Sales | SAAR | Number Listings | Listing SA | Sales to Listings | Sales to Listings SA | Average Price | Median Price |
| January | 2,222 | 39,400 | 12,805 | 14,600 | 17.4% | 22.5% | $195,169 | $166,000 |
| February | 4,207 | 45,100 | 15,263 | 14,900 | 27.6% | 25.2% | $192,406 | $169,000 |
| March | 5,350 | 45,700 | 16,985 | 13,500 | 31.5% | 28.1% | $197,523 | $171,000 |
| April | 5,070 | 47,900 | 16,139 | 12,900 | 31.4% | 30.9% | $198,445 | $173,000 |
| May | 5,514 | 58,900 | 18,295 | 14,800 | 30.1% | 33.1% | $201,847 | $176,000 |
| June | 4,979 | 57,200 | 15,742 | 13,900 | 31.6% | 34.4% | $204,392 | $175,000 |
| July | 4,539 | 57,800 | 14,873 | 15,600 | 30.5% | 30.9% | $199,856 | $172,500 |
| August | 4,372 | 53,800 | 13,731 | 15,100 | 31.8% | 29.7% | $197,622 | $173,000 |
| September | 4,123 | 48,900 | 14,289 | 13,500 | 28.9% | 30.1% | $195,486 | $172,500 |
| October | 5,398 | 63,900 | 15,061 | 14,300 | 35.8% | 37.2% | $199,882 | $173,500 |
| November | 5,878 | 75,200 | 12,758 | 13,800 | 46.1% | 45.4% | $195,801 | $172,500 |
| December | 4,127 | 69,600 | 6,972 | 12,200 | 59.2% | 47.4% | $196,016 | $172,000 |
| **TOTAL** | **55,779** | | | | | | **$198,150** | |

| MONTH | 1997 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Number of Sales | SAAR | Number Listings | Listing SA | Sales to Listings | Sales to Listings SA | Average Price | Median Price |
| January | 4,080 | 72,400 | 11,484 | 13,100 | 35.5% | 46.1% | $198,798 | $175,000 |
| February | 5,200 | 55,800 | 12,760 | 12,500 | 40.8% | 37.3% | $207,221 | $180,000 |

SOURCE: Toronto Real Estate Board; seasonal adjustment by CMHC.

**RESALE ACTIVITY,** Seasonally Adjusted Annual Rate, Toronto Area



## RESALE ACTIVITY - TORONTO BRANCH AREA

| REAL ESTATE BOARD | JANUARY 1996 | | | JANUARY 1997 | | | PERCENT CHANGE 1996-1997 | |
|---|---|---|---|---|---|---|---|---|
| | # of Sales | No. of Listings | Average Price | # of Sales | # of Listings | Average Price | # of Sales | Average Price |
| Bancroft District | 11 | 60 | $77,536 | 5 | 57 | $63,800 | -54.5% | -17.7% |
| Barrie and District | 123 | 442 | $133,661 | 168 | 433 | $134,144 | 36.6% | 0.4% |
| Cobourg-Port Hope | 49 | 153 | $111,252 | 81 | 138 | $110,824 | 65.3% | -0.4% |
| Georgian Triangle | 42 | 216 | $113,344 | 80 | 216 | $108,289 | 90.5% | -4.5% |
| Haliburton District | 9 | 82 | $66,583 | 22 | 93 | $82,859 | 144.4% | 24.4% |
| Lindsay and District | 35 | 182 | $99,636 | 47 | 191 | $102,033 | 34.3% | 2.4% |
| Midland and Penetanguishene | 25 | 182 | $84,196 | 40 | 135 | $89,116 | 60.0% | 5.8% |
| Muskoka | 42 | 404 | $112,664 | 63 | 250 | $97,570 | 50.0% | -13.4% |
| Oakville-Milton | 126 | 425 | $234,446 | 200 | 364 | $235,178 | 58.7% | 0.3% |
| Orangeville and District | 53 | 156 | $145,451 | 66 | 123 | $152,624 | 24.5% | 4.9% |
| Orillia and District | 33 | 167 | $94,615 | 51 | 153 | $122,751 | 54.5% | 29.7% |
| Peterborough | 88 | 281 | $105,521 | 127 | 326 | $106,939 | 44.3% | 1.3% |
| Quinte and District | 48 | 305 | $97,598 | 121 | 333 | $98,950 | 152.1% | 1.4% |
| Toronto | 2222 | 7488 | $195,169 | 4080 | 7371 | $198,799 | 83.6% | 1.9% |

NB. Only new listings are included in this table.
Note: Mississauga, Brampton and Durham Region MLS data are now included in figures for Toronto
Source: CREA (The Canadian Real Estate Association)

## CMHC NEWS

After consulting with mortgage lenders, CMHC has introduced quality enhancements to the First Home Loan Insurance (FHLI) program and Regular Homeowner Mortgage Insurance products effective March 31, 1997. The following are the new eligibility criteria for all homeowner mortgage loan insurance applications.

**For FHLI only - 95% mortgage financing:**

| | | |
|---|---|---|
| Qualifying Interest Rate: | Current Policy | New Policy |
| | higher of 3 year rate or actual interest rate | higher of 5 year rate or actual interest rate |
| Minimum Actual Term : | 6 months or longer | 3 years or longer |

**For FHLI (95%) and Regular (90%) Homeowner Mortgage Insurance:**

| | | |
|---|---|---|
| Debt Service Ratios: | FHLI | Regular Homeowner |
| - GDS Maximum (including heat) | Reduced from 35% to 32% | 32% (no change) |
| - TDS Maximum | Reduced from 42% to 40% | Reduced from 42% to 40% |
| Maximum Amortization at Loan Initiation: | Current Policy<br>40 Years | New Policy<br>25 Years |

Financial Gifts: The minimum equity requirement (5% for FHLI and 10% for Regular Homeowner Mortgage Insurance) may be partially or wholly met by way of a non-repayable contribution from an immediate relative, as long as the Approved Lender can verify that: (a) the money is a genuine gift, and (b) the funds are in the borrower's possession at least 30 days before the date of the offer to purchase.

Demonstration of Borrower's Ability to Cover Closing Costs: The approved lender must verify that the borrower can cover closing costs, in an amount of at least 1.5% of the purchase price, either in cash , or by including the amount in the calculation of total debt service (TDS) ratio, based on 12 month repayment.

# NEW RESIDENTIAL CONSTRUCTION ACTIVITY

### Introduction

The new residential construction statistics presented in this report are derived from the Starts and Completions Survey and the Market Absorption Survey conducted by Canada Mortgage and Housing Corporation (CMHC). They refer to self-contained dwelling units not designed for seasonal use.

The Starts and Completions Survey monitors the rate of starts and completions in Canada and the construction period of new dwellings on a monthly basis in urban areas with populations in excess of 10,000 persons. In addition, the survey also provides estimates of the total number of dwelling starts and completions in all provinces using a sample of areas with populations below 10,000 persons which are enumerated quarterly. This sample is then used to estimate the total number of new additions to the housing stock in each quarter for all provinces.

The Market Absorption Survey produces statistics to measure the rate at which units are sold or rented after they have been completed. This survey deals only with newly completed, self-contained dwellings which are not sold, or in the case of rental projects, rented at the time the dwellings are reported as completed in the Starts and Completions Survey. This survey is conducted monthly in Census Metropolitan Areas, large urban centres and Census Agglomerations with 50,000 or more persons.

It should be noted Burlington, Halton Hills, and Milton are not part of the CMHC Toronto Branch territory but are included to provide complete data for Halton Region and the Toronto CMA respectively. Brock and Hamilton Townships are not part of the National survey but are included to provide complete data for Durham Region and Northumberland County respectively. Mono Township, Scugog, Adjala Tosontario, Brighton, Cavan, Fenelon Township, Hope Township, Laxton, Mariposa Township, Percy Township, Sturgeon Point, Carlow, Limerick, Rawdon, Faraday, and Hungerford are surveyed quarterly. A hyphen ("-") is inserted in the following tables in cases where data are not available.

Private rental units refer to privately initiated rental projects, including syndicated rental projects where condominium registration is intended. Assisted rental projects include all projects subsidized by either the federal and/or provincial governments, where at least some units are geared to households in need.

The accompanying definitions and maps have been provided to help clarify the information provided in the following tables. Should you require further assistance, please contact the Toronto Branch Market Analyst at (416) 789-8708.

## DEFINITIONS

**PENDING STARTS** refer to dwelling units where a building permit and/or National Housing Act (NHA) approval exists but construction has not started.

**STARTS** refer to units where construction has advanced to a stage where full (100%) footings are in place. In the case of multiple unit structures, this definition of a start applies to the entire structure.

**UNDER CONSTRUCTION** refers to the inventory of units currently being constructed. Under construction figures include current month starts and excludes current month completions.

**COMPLETIONS** Singles and Semis - occur when 90% or more of a structure has been completed. A structure may be considered to be complete and ready for occupancy when only seasonal deficiencies and/or minor infractions to building codes remain.

Row and Apartments - occur when 90% or more of the dwelling units within a structure are completed and ready for occupancy.

**COMPLETED & NOT ABSORBED** refers to newly constructed, completed units which have never been sold or rented.

**TOTAL SUPPLY** refers to the total supply of new units and includes pending starts, units under construction, and units that are completed but not absorbed.

**ABSORPTIONS** refer to newly completed units which have been sold or rented. The number of absorptions is obtained from a survey initiated when the structure is completed. Units sold or leased prior to construction are not considered as absorbed until the completion stage.*

* Condominium units are absorbed when a firm sale has been reported, even though the unit may not be actually occupied.

* Three and twelve month averages exclude the current month.

# STAY INFORMED WITH CMHC MARKET ANALYSIS PUBLICATIONS

**CMHC is your primary source of housing market information and analysis.**

The following reports are published by CMHC's Toronto Branch. Where no prices are shown, the reports are free of charge. For these reports, please contact Beverly Doucette at 416-789-8708. Items indicated with an asterisk (*) are also available for most centres across Canada. Contact us for more information.

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***LOCAL HOUSING MARKET REPORT** -- This monthly report summarizes statistics on housing and the economy. The reports contain comment, analysis, and topical issues pertaining to local housing markets. At the Toronto Branch, this report covers areas west to Oakville, north to Huntsville, and east to Belleville.

***RENTAL MARKET REPORT** -- This report provides current vacancy and rent statistics of local markets. The report is based on a survey of privately and publicly initiated apartment and row structures of three or more units offered for rent. The report is produced annually and is available for the Toronto CMA, and the Oshawa CMA. FastFaxes with vacancy and rent information for private apartments are now available at a cost of $15 + GST per area. Printed reports will be available in February 1997 ($20 + GST).

***HOUSING MARKET OUTLOOK** -- This report replaces the current Housing Forecast. Each report analyzes and forecasts the most recent movements in the resale and new housing markets. Market trends include local MLS activity, average prices, factors affecting the local economy, forecast for housing starts and new home prices, sales levels and mortgage rates. It is produced three times a year. At the Toronto Branch, it is available for the Toronto CMA. Single copies are $10 + GST and a one year, 3 issue subscription for only $24 + GST. Twice per year reports are available for Oshawa, Barrie and Peterborough ($20 + GST per year).

**RETIREMENT HOME SURVEY** -- An annual report produced to indicate the state of the retirement home market in the Toronto Branch Territory. Vacancy rates, per diem rates, supply and demand factors, and new construction of retirement homes are summarized. ($25)

**CONDOMINIUM SURVEY** -- This annual report is produced for the Toronto CMA as a supplement to the Rental Market Survey to determine rental vacancy rates in condominiums, price and rent per square foot, and new supply. ($20)

**LAND SUPPLY SURVEY** -- This report is produced in conjunction with the Ministry of Housing and area municipalities. It monitors the active, draft-approved, and registered plans of subdivision and residential land availability. Long term potential demand is discussed to indicate the duration of land supply. It is an annual report available for the Greater Toronto Area. ($40)

**MULTIPLE UNIT PROGRESS REPORTS** -- This report is a quarterly listing of multiple unit projects currently approved and under construction in the Toronto Branch. ($15 for a single issue or $40 annually)

**DETAILED LOCAL HOUSING MARKET REPORT TABLES** -- These are statistical tables for the area municipalities and are available monthly ($20 for a single issue or $100 annually). These are also available by fax (for $150 annually).

**DETAILED RENTAL MARKET REPORT TABLES** -- These are statistical tables which include vacancies by age of structure, average rents by age of structure, and vacancy rates by rent range. They are available for Toronto (covering each of 31 zones -- $30), Oshawa (covering each of 4 zones -- $15), Barrie ($10), Peterborough ($10), and Belleville ($10).

# SUMMARY TABLES

## FEBRUARY HOUSING STARTS

| | SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| CMHC TORONTO BRANCH | 407 | 920 | 126.0 | 473 | 644 | 36.2 | 880 | 1,564 | 77.7 |
| GREATER TORONTO AREA | 401 | 921 | 129.7 | 476 | 661 | 38.9 | 877 | 1,582 | 80.4 |
| TORONTO CMA: | 349 | 840 | 140.7 | 467 | 646 | 38.3 | 816 | 1,486 | 82.1 |
| METRO TORONTO: | 9 | 57 | 533.3 | 183 | 224 | 22.4 | 192 | 281 | 46.4 |
| Toronto City | 1 | 4 | 300.0 | 183 | 3 | -98.4 | 184 | 7 | -96.2 |
| East York | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Etobicoke | 1 | 18 | 1700.0 | 0 | 16 | N/A | 1 | 34 | 3300.0 |
| North York | 2 | 6 | 200.0 | 0 | 9 | N/A | 2 | 15 | 650.0 |
| Scarborough | 5 | 29 | 480.0 | 0 | 192 | N/A | 5 | 221 | 4320.0 |
| York City | 0 | 0 | N/A | 0 | 4 | N/A | 0 | 4 | N/A |
| YORK REGION: | 136 | 226 | 66.2 | 182 | 180 | -1.1 | 318 | 406 | 27.7 |
| Aurora | 2 | 11 | 450.0 | 8 | 26 | 225.0 | 10 | 37 | 270.0 |
| East Gwillimbury | 5 | 3 | -40.0 | 0 | 0 | N/A | 5 | 3 | -40.0 |
| Georgina Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Georgina Township | 5 | 10 | 100.0 | 0 | 0 | N/A | 5 | 10 | 100.0 |
| King | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Markham | 28 | 52 | 85.7 | 0 | 0 | N/A | 28 | 52 | 85.7 |
| Newmarket | 30 | 36 | 20.0 | 62 | 8 | -87.1 | 92 | 44 | -52.2 |
| Richmond Hill | 5 | 58 | 1060.0 | 10 | 0 | -100.0 | 15 | 58 | 286.7 |
| Vaughan | 57 | 43 | -24.6 | 102 | 146 | 43.1 | 159 | 189 | 18.9 |
| Whitchurch-Stouffville | 4 | 13 | 225.0 | 0 | 0 | N/A | 4 | 13 | 225.0 |
| PEEL REGION: | 138 | 252 | 82.6 | 43 | 207 | 381.4 | 181 | 459 | 153.6 |
| Brampton | 12 | 160 | 1233.3 | 21 | 68 | 223.8 | 33 | 228 | 590.9 |
| Caledon | 56 | 19 | -66.1 | 8 | 18 | 125.0 | 64 | 37 | -42.2 |
| Mississauga | 70 | 73 | 4.3 | 14 | 121 | 764.3 | 84 | 194 | 131.0 |
| HALTON REGION: | 55 | 232 | 321.8 | 44 | 44 | 0.0 | 99 | 276 | 178.8 |
| Burlington ** | 22 | 85 | 286.4 | 5 | 15 | 200.0 | 27 | 100 | 270.4 |
| Halton Hills | 13 | 29 | 123.1 | 0 | 2 | N/A | 13 | 31 | 138.5 |
| Milton | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Oakville | 20 | 117 | 485.0 | 39 | 27 | -30.8 | 59 | 144 | 144.1 |
| REST OF TORONTO CMA: | 33 | 158 | 378.8 | 20 | 6 | -70.0 | 53 | 164 | 209.4 |
| Ajax | 6 | 52 | 766.7 | 0 | 4 | N/A | 6 | 56 | 833.3 |
| Bradford West Gwillimbury | 2 | 5 | 150.0 | 0 | 0 | N/A | 2 | 5 | 150.0 |
| Orangeville | 3 | 56 | 1766.7 | 0 | 0 | N/A | 3 | 56 | 1766.7 |
| Pickering | 21 | 37 | 76.2 | 20 | 2 | -90.0 | 41 | 39 | -4.9 |
| New Tecumseth | 1 | 8 | 700.0 | 0 | 0 | N/A | 1 | 8 | 700.0 |
| Uxbridge | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Mono Township ** | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| DURHAM REGION: | 63 | 154 | 144.4 | 24 | 6 | -75.0 | 87 | 160 | 83.9 |
| OSHAWA CMA: | 36 | 65 | 80.6 | 4 | 0 | -100.0 | 40 | 65 | 62.5 |
| Oshawa City | 7 | 12 | 71.4 | 4 | 0 | -100.0 | 11 | 12 | 9.1 |
| Clarington | 10 | 26 | 160.0 | 0 | 0 | N/A | 10 | 26 | 160.0 |
| Whitby | 19 | 27 | 42.1 | 0 | 0 | N/A | 19 | 27 | 42.1 |
| REST OF DURHAM: | 27 | 89 | 229.6 | 20 | 6 | -70.0 | 47 | 95 | 102.1 |
| Ajax | 6 | 52 | 766.7 | 0 | 4 | N/A | 6 | 56 | 833.3 |
| Brock | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Pickering | 21 | 37 | 76.2 | 20 | 2 | -90.0 | 41 | 39 | -4.9 |
| Scugog | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Uxbridge | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| SIMCOE COUNTY: | 29 | 46 | 58.6 | 0 | 0 | N/A | 29 | 46 | 58.6 |
| BARRIE CA: | 25 | 31 | 24.0 | 0 | 0 | N/A | 25 | 31 | 24.0 |
| Barrie City | 19 | 26 | 36.8 | 0 | 0 | N/A | 19 | 26 | 36.8 |
| Innisfil | 6 | 5 | -16.7 | 0 | 0 | N/A | 6 | 5 | -16.7 |
| Springwater Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| COLLINGWOOD | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| MIDLAND CA: | 1 | 2 | 100.0 | 0 | 0 | N/A | 1 | 2 | 100.0 |
| Midland Town | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Penetanguishene | 0 | 2 | N/A | 0 | 0 | N/A | 0 | 2 | N/A |
| Christian Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Tay Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Tiny Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |

FEBRUARY HOUSING STARTS

| | SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| ORILLIA CA: | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Orillia City | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Severn Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| REST OF SIMCOE COUNTY: | 3 | 13 | 333.3 | 0 | 0 | N/A | 3 | 13 | 333.3 |
| Adjala-Tosorontio Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Bradford West Gwillimbury | 2 | 5 | 150.0 | 0 | 0 | N/A | 2 | 5 | 150.0 |
| New Tecumseth | 1 | 8 | 700.0 | 0 | 0 | N/A | 1 | 8 | 700.0 |
| MUSKOKA DISTRICT: | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Bracebridge | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Gravenhurst | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Huntsville | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| VICTORIA/HALIBURTON: | 1 | 2 | 100.0 | 0 | 0 | N/A | 1 | 2 | 100.0 |
| LINDSAY CA: | 1 | 2 | 100.0 | 0 | 0 | N/A | 1 | 2 | 100.0 |
| Lindsay Town | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| Ops Township | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| REST OF VICTORIA/HALIBURTON | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Fenelon Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Laxton Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Mariposa Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Sturgeon Point Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| PETERBOROUGH COUNTY: | 7 | 5 | -28.6 | 0 | 0 | N/A | 7 | 5 | -28.6 |
| PETERBOROUGH CA: | 7 | 5 | -28.6 | 0 | 0 | N/A | 7 | 5 | -28.6 |
| Peterborough City | 7 | 4 | -42.9 | 0 | 0 | N/A | 7 | 4 | -42.9 |
| Dummer Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Douro Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Ennismore Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Indian Reserves 35&36 | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Lakefield | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| North Monaghan Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Otonabee Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Smith Township | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| REST OF PETERBOROUGH COUNTY | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Cavan Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| NORTHUMBERLAND COUNTY: | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| COBOURG | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| REST OF NORTHUMBERLAND: | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Port Hope | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Murray Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Brighton Town | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Hope Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Percy Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Hamilton Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| HASTINGS/PRINCE EDWARD: | 0 | 3 | N/A | 2 | 0 | -100.0 | 2 | 3 | 50.0 |
| BELLEVILLE CA: | 0 | 3 | N/A | 2 | 0 | -100.0 | 2 | 3 | 50.0 |
| Belleville City | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Ameliasburgh Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Frankford Village | 0 | 0 | N/A | 2 | 0 | -100.0 | 2 | 0 | -100.0 |
| Murray Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Sidney Township | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Stirling Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Thurlow Township | 0 | 2 | N/A | 0 | 0 | N/A | 0 | 2 | N/A |
| Trenton City | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| REST OF HASTINGS: | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Carlow, Limerick & Rawdon | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Faraday Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Hungerford Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |

## JANUARY-FEBRUARY HOUSING STARTS

| | SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| CMHC TORONTO BRANCH | 1,040 | 1,674 | 61.0 | 1,026 | 1,456 | 41.9 | 2,066 | 3,130 | 51.5 |
| GREATER TORONTO AREA | 893 | 1,629 | 82.4 | 1,000 | 1,491 | 49.1 | 1,893 | 3,120 | 64.8 |
| TORONTO CMA: | 871 | 1,382 | 58.7 | 983 | 1,412 | 43.6 | 1,854 | 2,794 | 50.7 |
| METRO TORONTO: | 41 | 114 | 178.0 | 566 | 795 | 40.5 | 607 | 909 | 49.8 |
| Toronto City | 4 | 10 | 150.0 | 193 | 46 | -76.2 | 197 | 56 | -71.6 |
| East York | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Etobicoke | 1 | 30 | 2900.0 | 2 | 168 | 8300.0 | 3 | 198 | 6500.0 |
| North York | 13 | 12 | -7.7 | 356 | 182 | -48.9 | 369 | 194 | -47.4 |
| Scarborough | 23 | 61 | 165.2 | 15 | 393 | 2520.0 | 38 | 454 | 1094.7 |
| York City | 0 | 0 | N/A | 0 | 6 | N/A | 0 | 6 | N/A |
| YORK REGION: | 403 | 443 | 9.9 | 196 | 283 | 44.4 | 599 | 726 | 21.2 |
| Aurora | 16 | 22 | 37.5 | 8 | 38 | 375.0 | 24 | 60 | 150.0 |
| East Gwillimbury | 5 | 7 | 40.0 | 0 | 0 | N/A | 5 | 7 | 40.0 |
| Georgina Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Georgina Township | 11 | 14 | 27.3 | 0 | 0 | N/A | 11 | 14 | 27.3 |
| King | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Markham | 126 | 125 | -0.8 | 0 | 28 | N/A | 126 | 153 | 21.4 |
| Newmarket | 50 | 46 | -8.0 | 62 | 20 | -67.7 | 112 | 66 | -41.1 |
| Richmond Hill | 33 | 88 | 166.7 | 24 | 0 | -100.0 | 57 | 88 | 54.4 |
| Vaughan | 158 | 121 | -23.4 | 102 | 152 | 49.0 | 260 | 273 | 5.0 |
| Whitchurch-Stouffville | 4 | 19 | 375.0 | 0 | 45 | N/A | 4 | 64 | 1500.0 |
| PEEL REGION: | 216 | 384 | 77.8 | 94 | 234 | 148.9 | 310 | 618 | 99.4 |
| Brampton | 35 | 229 | 554.3 | 44 | 70 | 59.1 | 79 | 299 | 278.5 |
| Caledon | 78 | 49 | -37.2 | 8 | 25 | 212.5 | 86 | 74 | -14.0 |
| Mississauga | 103 | 106 | 2.9 | 42 | 139 | 231.0 | 145 | 245 | 69.0 |
| HALTON REGION: | 80 | 325 | 306.3 | 64 | 155 | 142.2 | 144 | 480 | 233.3 |
| Burlington ** | 31 | 161 | 419.4 | 5 | 71 | 1320.0 | 36 | 232 | 544.4 |
| Halton Hills | 22 | 37 | 68.2 | 0 | 29 | N/A | 22 | 66 | 200.0 |
| Milton | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Oakville | 27 | 126 | 366.7 | 59 | 55 | -6.8 | 86 | 181 | 110.5 |
| REST OF TORONTO CMA: | 162 | 277 | 71.0 | 68 | 16 | -76.5 | 230 | 293 | 27.4 |
| Ajax | 30 | 115 | 283.3 | 48 | 6 | -87.5 | 78 | 121 | 55.1 |
| Bradford West Gwillimbury | 18 | 22 | 22.2 | 0 | 0 | N/A | 18 | 22 | 22.2 |
| Orangeville | 72 | 56 | -22.2 | 0 | 0 | N/A | 72 | 56 | -22.2 |
| Pickering | 32 | 72 | 125.0 | 20 | 10 | -50.0 | 52 | 82 | 57.7 |
| New Tecumseth | 3 | 9 | 200.0 | 0 | 0 | N/A | 3 | 9 | 200.0 |
| Uxbridge | 7 | 3 | -57.1 | 0 | 0 | N/A | 7 | 3 | -57.1 |
| Mono Township ** | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| DURHAM REGION: | 153 | 363 | 137.3 | 80 | 24 | -70.0 | 233 | 387 | 66.1 |
| OSHAWA CMA: | 84 | 173 | 106.0 | 12 | 8 | -33.3 | 96 | 181 | 88.5 |
| Oshawa City | 15 | 32 | 113.3 | 12 | 0 | -100.0 | 27 | 32 | 18.5 |
| Clarington | 38 | 78 | 105.3 | 0 | 8 | N/A | 38 | 86 | 126.3 |
| Whitby | 31 | 63 | 103.2 | 0 | 0 | N/A | 31 | 63 | 103.2 |
| REST OF DURHAM: | 69 | 190 | 175.4 | 68 | 16 | -76.5 | 137 | 206 | 50.4 |
| Ajax | 30 | 115 | 283.3 | 48 | 6 | -87.5 | 78 | 121 | 55.1 |
| Brock | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Pickering | 32 | 72 | 125.0 | 20 | 10 | -50.0 | 52 | 82 | 57.7 |
| Scugog | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Uxbridge | 7 | 3 | -57.1 | 0 | 0 | N/A | 7 | 3 | -57.1 |
| SIMCOE COUNTY: | 96 | 137 | 42.7 | 14 | 63 | 350.0 | 110 | 200 | 81.8 |
| BARRIE CA: | 69 | 99 | 43.5 | 14 | 63 | 350.0 | 83 | 162 | 95.2 |
| Barrie City | 59 | 69 | 16.9 | 14 | 63 | 350.0 | 73 | 132 | 80.8 |
| Innisfil | 9 | 30 | 233.3 | 0 | 0 | N/A | 9 | 30 | 233.3 |
| Springwater Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| COLLINGWOOD | 0 | 3 | N/A | 0 | 0 | N/A | 0 | 3 | N/A |
| MIDLAND CA: | 6 | 3 | -50.0 | 0 | 0 | N/A | 6 | 3 | -50.0 |
| Midland Town | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| Penetanguishene | 4 | 2 | -50.0 | 0 | 0 | N/A | 4 | 2 | -50.0 |
| Christian Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Tay Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Tiny Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |

JANUARY-FEBRUARY HOUSING STARTS

| | SINGLES 1996 | SINGLES 1997 | SINGLES Percent Change | MULTIPLES 1996 | MULTIPLES 1997 | MULTIPLES Percent Change | TOTAL 1996 | TOTAL 1997 | TOTAL Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| ORILLIA CA: | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Orillia City | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Severn Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| REST OF SIMCOE COUNTY: | 21 | 31 | 47.6 | 0 | 0 | N/A | 21 | 31 | 47.6 |
| Adjala-Tosorontio Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Bradford West Gwillimbury | 18 | 22 | 22.2 | 0 | 0 | N/A | 18 | 22 | 22.2 |
| New Tecumseth | 3 | 9 | 200.0 | 0 | 0 | N/A | 3 | 9 | 200.0 |
| MUSKOKA DISTRICT: | 1 | 9 | 800.0 | 0 | 2 | N/A | 1 | 11 | 1000.0 |
| Bracebridge | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Gravenhurst | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Huntsville | 1 | 8 | 700.0 | 0 | 2 | N/A | 1 | 10 | 900.0 |
| VICTORIA/HALIBURTON: | 2 | 3 | 50.0 | 0 | 0 | N/A | 2 | 3 | 50.0 |
| LINDSAY CA: | 2 | 3 | 50.0 | 0 | 0 | N/A | 2 | 3 | 50.0 |
| Lindsay Town | 2 | 2 | 0.0 | 0 | 0 | N/A | 2 | 2 | 0.0 |
| Ops Township | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| REST OF VICTORIA/HALIBURTON | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Fenelon Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Laxton Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Mariposa Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Sturgeon Point Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| PETERBOROUGH COUNTY: | 13 | 9 | -30.8 | 15 | 0 | -100.0 | 28 | 9 | -67.9 |
| PETERBOROUGH CA: | 13 | 9 | -30.8 | 15 | 0 | -100.0 | 28 | 9 | -67.9 |
| Peterborough City | 11 | 8 | -27.3 | 15 | 0 | -100.0 | 26 | 8 | -69.2 |
| Dummer Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Douro Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Ennismore Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Indian Reserves 35&36 | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Lakefield | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| North Monaghan Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Otonabee Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Smith Township | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| REST OF PETERBOROUGH COUNTY | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Cavan Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| NORTHUMBERLAND COUNTY: | 9 | 18 | 100.0 | 0 | 0 | N/A | 9 | 18 | 100.0 |
| COBOURG | 8 | 17 | 112.5 | 0 | 0 | N/A | 8 | 17 | 112.5 |
| REST OF NORTHUMBERLAND: | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| Port Hope | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Murray Township | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| Brighton Town | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Hope Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Percy Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Hamilton Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| HASTINGS/PRINCE EDWARD: | 7 | 12 | 71.4 | 2 | 0 | -100.0 | 9 | 12 | 33.3 |
| BELLEVILLE CA: | 8 | 13 | 62.5 | 2 | 0 | -100.0 | 10 | 13 | 30.0 |
| Belleville City | 3 | 5 | 66.7 | 0 | 0 | N/A | 3 | 5 | 66.7 |
| Ameliasburgh Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Frankford Village | 0 | 0 | N/A | 2 | 0 | -100.0 | 2 | 0 | -100.0 |
| Murray Township | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| Sidney Township | 0 | 3 | N/A | 0 | 0 | N/A | 0 | 3 | N/A |
| Stirling Village | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Thurlow Township | 4 | 3 | -25.0 | 0 | 0 | N/A | 4 | 3 | -25.0 |
| Trenton City | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| REST OF HASTINGS: | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Carlow, Limerick & Rawdon | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Faraday Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Hungerford Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |

FEBRUARY 1997

| | | OWNERSHIP | | | | | RENTAL | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | FREEHOLD | | | CONDOMINIUM | | PRIVATE | | ASSISTED | | TOTAL | TOTAL | GRAND |
| | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
| **CMHC TORONTO BRANCH** | | | | | | | | | | | | | |
| Pending Starts | | 1888 | 359 | 239 | 375 | 1034 | 0 | 29 | 0 | 0 | 614 | 1063 | 3924 |
| STARTS | - Current Month | 920 | 206 | 114 | 146 | 178 | 0 | 0 | 0 | 0 | 260 | 178 | 1564 |
| | - Year-To-Date 1997 | 1674 | 340 | 263 | 224 | 584 | 0 | 45 | 0 | 0 | 487 | 629 | 3130 |
| | - Year-To-Date 1996 | 1040 | 58 | 219 | 126 | 482 | 0 | 0 | 0 | 141 | 345 | 623 | 2066 |
| Under Construction | - 1997 | 6699 | 932 | 1495 | 1403 | 2847 | 30 | 80 | 5 | 937 | 2933 | 3864 | 14428 |
| | - 1996 | 4710 | 514 | 1448 | 713 | 3339 | 0 | 158 | 86 | 2433 | 2247 | 5930 | 13401 |
| COMPLETIONS | - Current Month | 951 | 196 | 166 | 290 | 27 | 0 | 4 | 0 | 0 | 456 | 31 | 1634 |
| | - Year-To-Date 1997 | 2130 | 352 | 376 | 439 | 470 | 0 | 8 | 0 | 0 | 815 | 478 | 3775 |
| | - Year-To-Date 1996 | 1472 | 182 | 399 | 142 | 908 | 6 | 18 | 0 | 82 | 547 | 1008 | 3209 |
| Completed & Not Absorbed | - 1997 | 604 | 179 | 86 | 70 | 457 | 0 | 26 | 0 | 22 | 156 | 505 | 1444 |
| | - 1996 | 679 | 180 | 84 | 79 | 813 | 0 | 10 | 0 | 16 | 163 | 839 | 1861 |
| Total Supply | - 1997 | 9191 | 1470 | 1820 | 1848 | 4338 | 30 | 135 | 5 | 959 | 3703 | 5432 | 19796 |
| | - 1996 | 8327 | 1265 | 1979 | 1004 | 5111 | 0 | 223 | 105 | 3098 | 3088 | 8432 | 21112 |
| Absorptions | - Current Month | 930 | 182 | 180 | 300 | 90 | 0 | 4 | 0 | 1 | 480 | 95 | 1687 |
| | - 3 Month Average | 1199 | 163 | 260 | 143 | 354 | 0 | 6 | 3 | 125 | 406 | 485 | 2253 |
| | - 12 Month Average | 999 | 124 | 207 | 110 | 283 | 0 | 16 | 8 | 175 | 325 | 474 | 1922 |
| **GREATER TORONTO AREA** | | | | | | | | | | | | | |
| Pending Starts | | 1772 | 390 | 353 | 347 | 1034 | 0 | 9 | 0 | 0 | 700 | 1043 | 3905 |
| STARTS | - Current Month | 921 | 208 | 125 | 150 | 178 | 0 | 0 | 0 | 0 | 275 | 178 | 1582 |
| | - Year-To-Date 1997 | 1629 | 340 | 240 | 234 | 632 | 0 | 45 | 0 | 0 | 474 | 677 | 3120 |
| | - Year-To-Date 1996 | 893 | 42 | 219 | 116 | 482 | 0 | 0 | 0 | 141 | 335 | 623 | 1893 |
| Under Construction | - 1997 | 5831 | 948 | 1527 | 1539 | 2994 | 30 | 131 | 5 | 937 | 3101 | 4062 | 13942 |
| | - 1996 | 3994 | 452 | 1513 | 766 | 3268 | 0 | 40 | 86 | 2321 | 2365 | 5629 | 12440 |
| COMPLETIONS | - Current Month | 836 | 152 | 153 | 304 | 18 | 0 | 4 | 0 | 0 | 457 | 22 | 1467 |
| | - Year-To-Date 1997 | 1838 | 310 | 351 | 440 | 439 | 0 | 8 | 0 | 0 | 791 | 447 | 3386 |
| | - Year-To-Date 1996 | 1200 | 160 | 340 | 148 | 908 | 6 | 18 | 0 | 82 | 494 | 1008 | 2862 |
| Completed & Not Absorbed | - 1997 | 447 | 154 | 50 | 48 | 449 | 0 | 0 | 0 | 20 | 98 | 469 | 1168 |
| | - 1996 | 567 | 156 | 58 | 88 | 825 | 0 | 10 | 0 | 16 | 146 | 851 | 1720 |
| Total Supply | - 1997 | 8050 | 1492 | 1930 | 1934 | 4477 | 30 | 140 | 5 | 957 | 3899 | 5574 | 19015 |
| | - 1996 | 7401 | 1199 | 2172 | 1066 | 5052 | 0 | 119 | 105 | 2986 | 3343 | 8157 | 20100 |
| Absorptions | - Current Month | 834 | 149 | 175 | 312 | 82 | 0 | 4 | 0 | 0 | 487 | 86 | 1556 |
| | - 3 Month Average | 1017 | 164 | 274 | 148 | 349 | 0 | 4 | 3 | 125 | 425 | 478 | 2084 |
| | - 12 Month Average | 851 | 117 | 212 | 118 | 277 | 0 | 8 | 8 | 166 | 338 | 451 | 1757 |
| **TORONTO CMA** | | | | | | | | | | | | | |
| Pending Starts | | 1548 | 362 | 233 | 347 | 1034 | 0 | 9 | 0 | 0 | 580 | 1043 | 3533 |
| STARTS | - Current Month | 840 | 208 | 114 | 146 | 178 | 0 | 0 | 0 | 0 | 260 | 178 | 1486 |
| | - Year-To-Date 1997 | 1382 | 338 | 221 | 224 | 584 | 0 | 45 | 0 | 0 | 445 | 629 | 2794 |
| | - Year-To-Date 1996 | 871 | 38 | 211 | 111 | 482 | 0 | 0 | 0 | 141 | 322 | 623 | 1854 |
| Under Construction | - 1997 | 5156 | 936 | 1404 | 1285 | 2847 | 30 | 122 | 5 | 937 | 2724 | 3906 | 12722 |
| | - 1996 | 3615 | 438 | 1456 | 637 | 3268 | 0 | 40 | 86 | 2273 | 2179 | 5581 | 11813 |
| COMPLETIONS | - Current Month | 756 | 150 | 153 | 284 | 18 | 0 | 4 | 0 | 0 | 437 | 22 | 1365 |
| | - Year-To-Date 1997 | 1683 | 306 | 328 | 379 | 439 | 0 | 8 | 0 | 0 | 707 | 447 | 3143 |
| | - Year-To-Date 1996 | 1103 | 162 | 264 | 142 | 908 | 6 | 18 | 0 | 55 | 412 | 981 | 2658 |
| Completed & Not Absorbed | - 1997 | 438 | 151 | 49 | 35 | 431 | 0 | 0 | 0 | 20 | 84 | 451 | 1124 |
| | - 1996 | 516 | 152 | 39 | 64 | 793 | 0 | 9 | 0 | 4 | 103 | 806 | 1577 |
| Total Supply | - 1997 | 7142 | 1449 | 1686 | 1667 | 4312 | 30 | 131 | 5 | 957 | 3388 | 5400 | 17379 |
| | - 1996 | 6687 | 1159 | 1894 | 913 | 5020 | 0 | 58 | 105 | 2926 | 2912 | 8004 | 18762 |
| Absorptions | - Current Month | 742 | 146 | 170 | 290 | 82 | 0 | 4 | 0 | 0 | 460 | 86 | 1434 |
| | - 3 Month Average | 908 | 157 | 233 | 125 | 349 | 0 | 4 | 3 | 125 | 361 | 478 | 1904 |
| | - 12 Month Average | 752 | 114 | 186 | 100 | 275 | 0 | 8 | 8 | 161 | 294 | 444 | 1604 |

FEBRUARY 1997

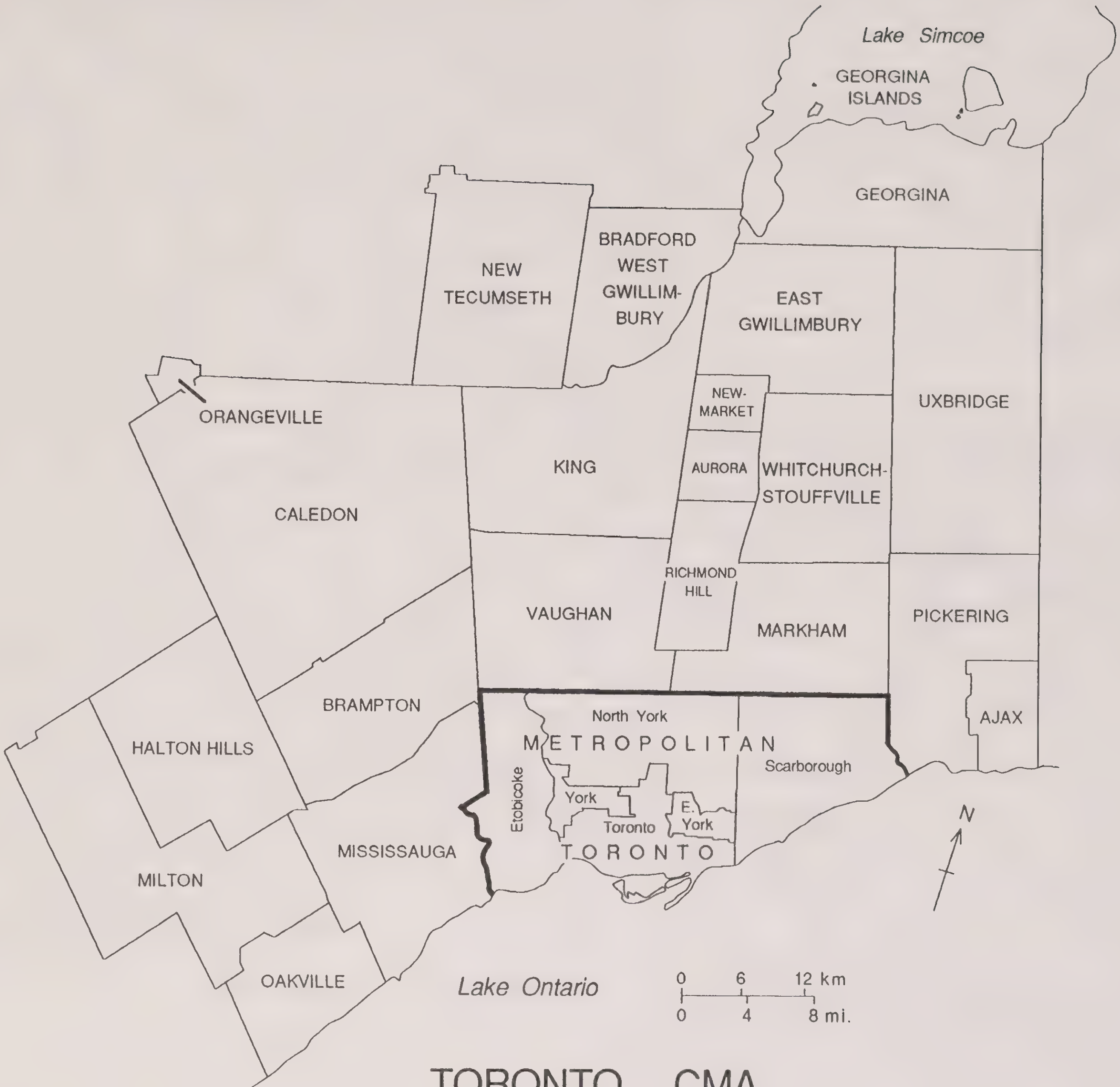
| | | OWNERSHIP | | | | | RENTAL | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | FREEHOLD | | | CONDOMINIUM | | PRIVATE | | ASSISTED | | TOTAL | TOTAL | GRAND |
| METROPOLITAN TORONTO | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
| Pending Starts | | 207 | 119 | 110 | 235 | 1034 | 0 | 9 | 0 | 0 | 345 | 1043 | 1714 |
| STARTS | - Current Month | 57 | 10 | 27 | 9 | 178 | 0 | 0 | 0 | 0 | 36 | 178 | 281 |
| | - Year-To-Date 1997 | 114 | 90 | 80 | 41 | 584 | 0 | 0 | 0 | 0 | 121 | 584 | 909 |
| | - Year-To-Date 1996 | 41 | 10 | 35 | 0 | 380 | 0 | 0 | 0 | 141 | 35 | 521 | 607 |
| Under Construction | - 1997 | 520 | 150 | 219 | 239 | 2709 | 0 | 21 | 5 | 856 | 463 | 3586 | 4719 |
| | - 1996 | 371 | 50 | 128 | 7 | 3166 | 0 | 32 | 86 | 1774 | 221 | 4972 | 5614 |
| COMPLETIONS | - Current Month | 85 | 14 | 29 | 0 | 18 | 0 | 4 | 0 | 0 | 29 | 22 | 150 |
| | - Year-To-Date 1997 | 168 | 28 | 67 | 4 | 439 | 0 | 8 | 0 | 0 | 71 | 447 | 714 |
| | - Year-To-Date 1996 | 163 | 22 | 3 | 0 | 769 | 6 | 18 | 0 | 55 | 9 | 842 | 1036 |
| Completed & Not Absorbed | - 1997 | 102 | 47 | 9 | 4 | 278 | 0 | 0 | 0 | 20 | 13 | 298 | 460 |
| | - 1996 | 129 | 40 | 7 | 7 | 536 | 0 | 9 | 0 | 2 | 14 | 547 | 730 |
| Total Supply | - 1997 | 829 | 316 | 338 | 478 | 4021 | 0 | 30 | 5 | 876 | 821 | 4927 | 6893 |
| | - 1996 | 671 | 129 | 175 | 113 | 4661 | 0 | 45 | 95 | 2317 | 383 | 7023 | 8206 |
| Absorptions | - Current Month | 86 | 10 | 40 | 3 | 73 | 0 | 4 | 0 | 0 | 43 | 77 | 216 |
| | - 3 Month Average | 92 | 14 | 47 | 4 | 338 | 0 | 2 | 0 | 71 | 51 | 411 | 568 |
| | - 12 Month Average | 70 | 11 | 21 | 2 | 247 | 0 | 7 | 8 | 120 | 31 | 374 | 486 |

| YORK REGION | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 821 | 94 | 36 | 36 | 0 | 0 | 0 | 0 | 0 | 72 | 0 | 987 |
| STARTS | - Current Month | 226 | 90 | 76 | 14 | 0 | 0 | 0 | 0 | 0 | 90 | 0 | 406 |
| | - Year-To-Date 1997 | 443 | 106 | 90 | 42 | 0 | 0 | 45 | 0 | 0 | 132 | 45 | 726 |
| | - Year-To-Date 1996 | 403 | 4 | 12 | 78 | 102 | 0 | 0 | 0 | 0 | 90 | 102 | 599 |
| Under Construction | - 1997 | 1989 | 252 | 384 | 214 | 0 | 30 | 53 | 0 | 81 | 628 | 134 | 3003 |
| | - 1996 | 1611 | 78 | 197 | 401 | 102 | 0 | 8 | 0 | 0 | 598 | 110 | 2397 |
| COMPLETIONS | - Current Month | 288 | 10 | 48 | 61 | 0 | 0 | 0 | 0 | 0 | 109 | 0 | 407 |
| | - Year-To-Date 1997 | 702 | 68 | 115 | 61 | 0 | 0 | 0 | 0 | 0 | 176 | 0 | 946 |
| | - Year-To-Date 1996 | 355 | 12 | 11 | 95 | 139 | 0 | 0 | 0 | 0 | 106 | 139 | 612 |
| Completed & Not Absorbed | - 1997 | 96 | 63 | 19 | 18 | 149 | 0 | 0 | 0 | 0 | 37 | 149 | 345 |
| | - 1996 | 142 | 29 | 14 | 22 | 253 | 0 | 0 | 0 | 1 | 36 | 254 | 461 |
| Total Supply | - 1997 | 2906 | 409 | 439 | 268 | 149 | 30 | 53 | 0 | 81 | 737 | 283 | 4335 |
| | - 1996 | 2352 | 141 | 222 | 482 | 355 | 0 | 13 | 0 | 109 | 704 | 477 | 3674 |
| Absorptions | - Current Month | 294 | 8 | 55 | 62 | 9 | 0 | 0 | 0 | 0 | 117 | 9 | 428 |
| | - 3 Month Average | 349 | 42 | 75 | 29 | 10 | 0 | 2 | 0 | 0 | 104 | 12 | 507 |
| | - 12 Month Average | 282 | 18 | 39 | 47 | 28 | 0 | 1 | 0 | 0 | 86 | 29 | 415 |

| PEEL REGION | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 230 | 102 | 6 | 76 | 0 | 0 | 0 | 0 | 0 | 82 | 0 | 414 |
| STARTS | - Current Month | 252 | 92 | 11 | 104 | 0 | 0 | 0 | 0 | 0 | 115 | 0 | 459 |
| | - Year-To-Date 1997 | 384 | 94 | 18 | 122 | 0 | 0 | 0 | 0 | 0 | 140 | 0 | 618 |
| | - Year-To-Date 1996 | 216 | 4 | 90 | 0 | 0 | 0 | 0 | 0 | 0 | 90 | 0 | 310 |
| Under Construction | - 1997 | 1456 | 360 | 463 | 704 | 0 | 0 | 0 | 0 | 0 | 1167 | 0 | 2983 |
| | - 1996 | 956 | 262 | 725 | 176 | 0 | 0 | 0 | 0 | 499 | 901 | 499 | 2618 |
| COMPLETIONS | - Current Month | 236 | 98 | 70 | 223 | 0 | 0 | 0 | 0 | 0 | 293 | 0 | 627 |
| | - Year-To-Date 1997 | 477 | 170 | 121 | 269 | 0 | 0 | 0 | 0 | 0 | 390 | 0 | 1037 |
| | - Year-To-Date 1996 | 402 | 82 | 175 | 47 | 0 | 0 | 0 | 0 | 0 | 222 | 0 | 706 |
| Completed & Not Absorbed | - 1997 | 39 | 17 | 1 | 9 | 0 | 0 | 0 | 0 | 0 | 10 | 0 | 66 |
| | - 1996 | 53 | 28 | 7 | 29 | 0 | 0 | 0 | 0 | 0 | 36 | 0 | 117 |
| Total Supply | - 1997 | 1725 | 479 | 470 | 789 | 0 | 0 | 0 | 0 | 0 | 1259 | 0 | 3463 |
| | - 1996 | 2544 | 774 | 1049 | 244 | 0 | 0 | 0 | 10 | 499 | 1303 | 499 | 5120 |
| Absorptions | - Current Month | 227 | 96 | 69 | 220 | 0 | 0 | 0 | 0 | 0 | 289 | 0 | 612 |
| | - 3 Month Average | 266 | 87 | 95 | 62 | 0 | 0 | 0 | 3 | 53 | 160 | 53 | 566 |
| | - 12 Month Average | 241 | 69 | 85 | 39 | 0 | 0 | 0 | 1 | 42 | 125 | 42 | 477 |

FEBRUARY 1997

| | | OWNERSHIP | | | | | RENTAL | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | FREEHOLD | | | CONDOMINIUM | | PRIVATE | | ASSISTED | | TOTAL | TOTAL | GRAND |
| | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
| **HALTON REGION** | | | | | | | | | | | | | |
| Pending Starts | | 252 | 73 | 150 | 0 | 0 | 0 | 0 | 0 | 0 | 150 | 0 | 475 |
| STARTS | - Current Month | 232 | 10 | 11 | 23 | 0 | 0 | 0 | 0 | 0 | 34 | 0 | 276 |
| | - Year-To-Date 1997 | 325 | 42 | 36 | 29 | 48 | 0 | 0 | 0 | 0 | 65 | 48 | 480 |
| | - Year-To-Date 1996 | 80 | 0 | 26 | 38 | 0 | 0 | 0 | 0 | 0 | 64 | 0 | 144 |
| Under Construction | - 1997 | 723 | 132 | 342 | 263 | 169 | 0 | 57 | 0 | 0 | 605 | 226 | 1686 |
| | - 1996 | 389 | 10 | 182 | 182 | 0 | 0 | 0 | 0 | 0 | 364 | 0 | 763 |
| COMPLETIONS | - Current Month | 60 | 6 | 6 | 14 | 0 | 0 | 0 | 0 | 0 | 20 | 0 | 86 |
| | - Year-To-Date 1997 | 167 | 16 | 41 | 46 | 0 | 0 | 0 | 0 | 0 | 87 | 0 | 270 |
| | - Year-To-Date 1996 | 86 | 2 | 44 | 6 | 0 | 0 | 0 | 0 | 0 | 50 | 0 | 138 |
| Completed & Not Absorbed | - 1997 | 47 | 7 | 1 | 6 | 10 | 0 | 0 | 0 | 0 | 7 | 10 | 71 |
| | - 1996 | 37 | 5 | 6 | 19 | 20 | 0 | 0 | 0 | 1 | 25 | 21 | 88 |
| Total Supply | - 1997 | 1022 | 212 | 493 | 269 | 179 | 0 | 57 | 0 | 0 | 762 | 236 | 2232 |
| | - 1996 | 591 | 43 | 367 | 216 | 20 | 0 | 60 | 0 | 1 | 583 | 81 | 1298 |
| Absorptions | - Current Month | 62 | 6 | 7 | 13 | 0 | 0 | 0 | 0 | 0 | 20 | 0 | 88 |
| | - 3 Month Average | 110 | 9 | 30 | 28 | 0 | 0 | 0 | 0 | 0 | 58 | 0 | 177 |
| | - 12 Month Average | 90 | 4 | 22 | 21 | 1 | 0 | 0 | 0 | 0 | 43 | 1 | 138 |
| **DURHAM REGION** | | | | | | | | | | | | | |
| Pending Starts | | 262 | 2 | 51 | 0 | 0 | 0 | 0 | 0 | 0 | 51 | 0 | 315 |
| STARTS | - Current Month | 154 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 160 |
| | - Year-To-Date 1997 | 363 | 8 | 16 | 0 | 0 | 0 | 0 | 0 | 0 | 16 | 0 | 387 |
| | - Year-To-Date 1996 | 153 | 24 | 56 | 0 | 0 | 0 | 0 | 0 | 0 | 56 | 0 | 233 |
| Under Construction | - 1997 | 1143 | 54 | 119 | 119 | 116 | 0 | 0 | 0 | 0 | 238 | 116 | 1551 |
| | - 1996 | 667 | 52 | 281 | 0 | 0 | 0 | 0 | 0 | 48 | 281 | 48 | 1048 |
| COMPLETIONS | - Current Month | 167 | 24 | 0 | 6 | 0 | 0 | 0 | 0 | 0 | 6 | 0 | 197 |
| | - Year-To-Date 1997 | 324 | 28 | 7 | 60 | 0 | 0 | 0 | 0 | 0 | 67 | 0 | 419 |
| | - Year-To-Date 1996 | 194 | 42 | 107 | 0 | 0 | 0 | 0 | 0 | 27 | 107 | 27 | 370 |
| Completed & Not Absorbed | - 1997 | 163 | 20 | 20 | 11 | 12 | 0 | 0 | 0 | 0 | 31 | 12 | 226 |
| | - 1996 | 206 | 54 | 24 | 11 | 16 | 0 | 1 | 0 | 12 | 35 | 29 | 324 |
| Total Supply | - 1997 | 1568 | 76 | 190 | 130 | 128 | 0 | 0 | 0 | 0 | 320 | 128 | 2092 |
| | - 1996 | 1243 | 112 | 359 | 11 | 16 | 0 | 1 | 0 | 60 | 370 | 77 | 1802 |
| Absorptions | - Current Month | 165 | 29 | 4 | 14 | 0 | 0 | 0 | 0 | 0 | 18 | 0 | 212 |
| | - 3 Month Average | 201 | 11 | 28 | 25 | 0 | 0 | 0 | 0 | 0 | 53 | 0 | 265 |
| | - 12 Month Average | 168 | 16 | 46 | 9 | 0 | 0 | 0 | 0 | 5 | 55 | 5 | 244 |
| **OSHAWA CMA** | | | | | | | | | | | | | |
| Pending Starts | | 85 | 2 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 0 | 93 |
| STARTS | - Current Month | 65 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 65 |
| | - Year-To-Date 1997 | 173 | 0 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 8 | 0 | 181 |
| | - Year-To-Date 1996 | 84 | 4 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 8 | 0 | 96 |
| Under Construction | - 1997 | 547 | 16 | 70 | 83 | 0 | 0 | 0 | 0 | 0 | 153 | 0 | 716 |
| | - 1996 | 379 | 10 | 56 | 0 | 0 | 0 | 0 | 0 | 0 | 56 | 0 | 445 |
| COMPLETIONS | - Current Month | 96 | 4 | 0 | 6 | 0 | 0 | 0 | 0 | 0 | 6 | 0 | 106 |
| | - Year-To-Date 1997 | 188 | 8 | 7 | 41 | 0 | 0 | 0 | 0 | 0 | 48 | 0 | 244 |
| | - Year-To-Date 1996 | 135 | 0 | 76 | 0 | 0 | 0 | 0 | 0 | 27 | 76 | 27 | 23[illegible] |
| Completed & Not Absorbed | - 1997 | 56 | 8 | 0 | 7 | 12 | 0 | 0 | 0 | 0 | 7 | 12 | 8[illegible] |
| | - 1996 | 77 | 5 | 17 | 8 | 16 | 0 | 1 | 0 | 12 | 25 | 29 | 13[illegible] |
| Total Supply | - 1997 | 688 | 26 | 76 | 90 | 12 | 0 | 0 | 0 | 0 | 166 | 12 | 89[illegible] |
| | - 1996 | 640 | 15 | 100 | 8 | 16 | 0 | 1 | 0 | 12 | 108 | 29 | 79[illegible] |
| Absorptions | - Current Month | 96 | 3 | 4 | 9 | 0 | 0 | 0 | 0 | 0 | 13 | 0 | 11[illegible] |
| | - 3 Month Average | 98 | 5 | 15 | 12 | 0 | 0 | 0 | 0 | 0 | 27 | 0 | 13[illegible] |
| | - 12 Month Average | 93 | 3 | 16 | 4 | 0 | 0 | 0 | 0 | 1 | 20 | 1 | 11[illegible] |


Lake Simcoe
GEORGINA ISLANDS
GEORGINA
NEW TECUMSETH
BRADFORD WEST GWILLIM-BURY
EAST GWILLIMBURY
UXBRIDGE
ORANGEVILLE
NEW-MARKET
AURORA
WHITCHURCH-STOUFFVILLE
KING
CALEDON
RICHMOND HILL
VAUGHAN
MARKHAM
PICKERING
BRAMPTON
HALTON HILLS
AJAX
North York
METROPOLITAN
Scarborough
Etobicoke
York
Toronto
E. York
TORONTO
MISSISSAUGA
MILTON
N
OAKVILLE
Lake Ontario
0 6 12 km
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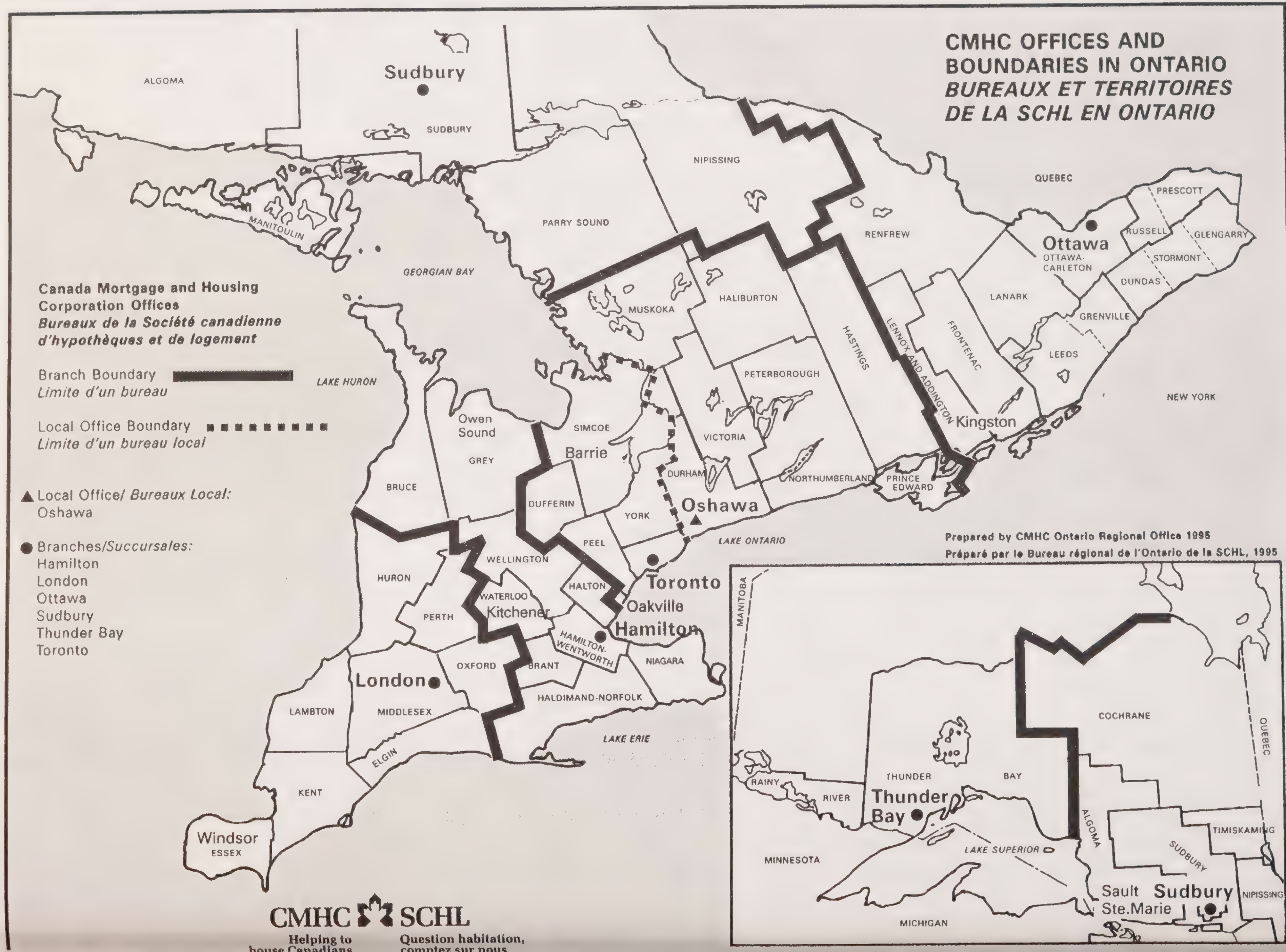
TORONTO CMA


CMHC OFFICES AND
BOUNDARIES IN ONTARIO
BUREAUX ET TERRITOIRES
DE LA SCHL EN ONTARIO
Canada Mortgage and Housing
Corporation Offices
Bureaux de la Société canadienne
d'hypothèques et de logement
Branch Boundary
Limite d'un bureau
Local Office Boundary
Limite d'un bureau local
Local Office/ Bureaux Local:
Oshawa
Branches/Succursales:
Hamilton
London
Ottawa
Sudbury
Thunder Bay
Toronto
ALGOMA
Sudbury
SUDBURY
NIPISSING
QUEBEC
PRESCOTT
RUSSELL
GLENGARRY
Ottawa
OTTAWA-CARLETON
STORMONT
DUNDAS
GRENVILLE
LANARK
LEEDS
MANITOULIN
PARRY SOUND
RENFREW
GEORGIAN BAY
MUSKOKA
HALIBURTON
HASTINGS
LENNOX AND ADDINGTON
FRONTENAC
PETERBOROUGH
LAKE HURON
NEW YORK
Owen Sound
SIMCOE
VICTORIA
Kingston
Barrie
GREY
DURHAM
NORTHUMBERLAND
PRINCE EDWARD
BRUCE
DUFFERIN
Oshawa
YORK
PEEL
LAKE ONTARIO
WELLINGTON
HURON
Toronto
HALTON
WATERLOO
Oakville
Kitchener
PERTH
Hamilton
HAMILTON-WENTWORTH
OXFORD
BRANT
NIAGARA
London
HALDIMAND-NORFOLK
LAMBTON
MIDDLESEX
LAKE ERIE
ELGIN
KENT
Windsor
ESSEX
Prepared by CMHC Ontario Regional Office 1995
Préparé par le Bureau régional de l'Ontario de la SCHL, 1995
MANITOBA
COCHRANE
QUEBEC
THUNDER
BAY
RAINY
RIVER
Thunder Bay
ALGOMA
TIMISKAMING
MINNESOTA
LAKE SUPERIOR
SUDBURY
Sault Ste.Marie
Sudbury
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Helping to house Canadians

March 1997

# LOCAL HOUSING MARKET REPORT

## TORONTO BRANCH

# TORONTO BRANCH
# LOCAL HOUSING MARKET REPORT
## MARCH 1997

**CANADA MORTGAGE AND HOUSING CORPORATION**

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### HIGHLIGHTS - MARCH 1997

- Mortgage rates rose by 25-30 basis points in late March due to bond market pressures.
- Employment in Toronto CMA remains stable.
- Toronto housing starts drop off slightly from February's robust construction activity.
- New home sales bounce back from declines last month.
- Looking at actual sales and listings data, the resale market remains at a peak.
- CMHC's comprehensive 1997 Retirement Home Survey will be released in early May. The report features detailed data and analyses on the Toronto Branch retirement home market. See CMHC News.
- One of CMHC's best-selling publications, Canadian Wood Frame House Construction, has been extensively revised for 1997. See CMHC News.

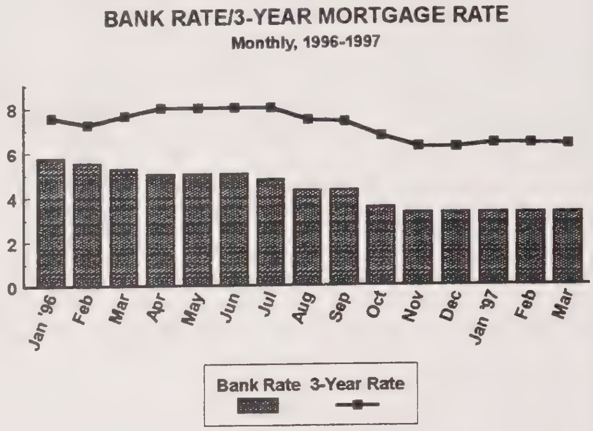
For further information concerning any of the contents of this report or for more information on housing, please contact the Market Analyst, Toronto Branch Market Analysis Department, (416) 789-8708.

## ECONOMIC INDICATORS

The anticipated rate hike by the U.S. Federal Reserve Board finally became reality at the end of March. Consistently strong growth in the U.S. economy prompted a 25 basis point increase to the Federal Funds Rate (FFR). This sent bond markets into a tailspin, with yields increasing 25-40 basis points in one week. This induced a similar increase to mortgage rates. Mortgage rates posted additional increases in early April. However, despite these increases, mortgage rates are still close to their lowest level in 30 years.

March employment figures show that the Toronto labour market was stable. Statistics Canada reported a moderate gain of 1,600 (SA) jobs in Toronto from February employment. The Toronto unemployment rate was unaffected .

The Consumer Price Index (CPI) shows a year-over-year inflation rate of 2.1%. The New House Price Index (NHPI) shows that new home prices have been recovering since September last year.




### ECONOMIC INDICATORS

| | | INTEREST and EXCHANGE RATES | | | | | TORONTO and OSHAWA CMAs | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | CPI | | EMPLOYMENT RATIO (%) | | UNEMPLOYMENT RATE (%) | |
| YEAR | MONTH | Bank Rate | Mtg. Rate 3 Yr. Inst mth avg. | Exch. Rate ($Cdn/$US) month end | All Items Toronto 1986=100 | NHPI Toronto 1986=100 | Toronto | Oshawa | Toronto | Oshawa |
| 1996 | January | 5.74 | 7.56 | 72.63 | 135.9 | 137.6 | 61.4 | 61.4 | 8.3 | 8.3 |
| | February | 5.50 | 7.25 | 72.86 | 136.3 | 136.3 | 61.4 | 62.1 | 8.7 | 8.0 |
| | March | 5.25 | 7.64 | 73.38 | 136.8 | 136.5 | 61.4 | 61.7 | 9.0 | 9.9 |
| | April | 5.00 | 7.98 | 73.30 | 137.1 | 136.0 | 61.5 | 62.2 | 9.2 | 10.4 |
| | May | 5.00 | 7.98 | 73.09 | 137.3 | 135.7 | 61.2 | 62.2 | 9.4 | 10.8 |
| | June | 5.00 | 7.99 | 73.38 | 137.2 | 135.9 | 61.0 | 62.5 | 9.5 | 9.6 |
| | July | 4.75 | 7.99 | 72.86 | 137.2 | 135.9 | 60.9 | 62.3 | 9.7 | 9.9 |
| | August | 4.25 | 7.44 | 73.17 | 137.5 | 135.9 | 61.1 | 63.0 | 9.4 | 9.8 |
| | September | 4.25 | 7.37 | 73.12 | 137.9 | 135.6 | 61.1 | 63.3 | 9.2 | 9.8 |
| | October | 3.75 | 6.72 | 74.32 | 138.3 | 135.9 | 61.2 | 62.8 | 9.1 | 9.9 |
| | November | 3.25 | 6.24 | 74.23 | 138.9 | 136.2 | 61.5 | 62.2 | 9.1 | 10.1 |
| | December | 3.25 | 6.20 | 73.33 | 139.2 | 136.2 | 61.9 | 61.8 | 8.7 | 10.1 |
| AVERAGE | | **4.23** | **7.36** | **73.39** | **137.5** | **136.1** | **61.3** | **62.3** | **9.1** | **9.7** |
| 1997 | January | 3.25 | 6.39 | 74.19 | 139.2 | 136.8 | 62.2 | 62.4 | 8.5 | 9.3 |
| | February | 3.25 | 6.37 | 73.13 | 139.2 | 137.2 | 61.8 | 62.3 | 8.5 | 8.8 |
| | March | 3.25 | 6.32 | 72.62 | 139.7 | —— | 61.8 | 62.8 | 8.5 | 8.2 |

SOURCE: Bank of Canada, CMHC, Statistics Canada
Note: Employment ratios and unemployment figures are seasonally-adjusted 3 month moving averages;NHPI excludes GST

# HOUSING STARTS SUMMARY

The Toronto housing market is still very attractive to prospective homebuyers, despite recent mortgage rate increases. This month, 1,600 homes began construction in the Toronto Branch, soaring 59.7% above the 1,002 starts during the same time last year. Construction of single detached homes rose 55.2% over March 1996 to 973 starts. Builders of multiple unit dwellings were busy this month, constructing 627 homes, a 67.2% rally over last year's figure.

Single detached home construction saw the most growth in York Region (390 singles), followed by Peel Region (204 singles) and Durham Region (177 singles). Multiple construction was highest in Metro Toronto (270 multiples), but this figure was down from last year's multiple starts of 293 homes in Metro. Peel Region recorded the highest growth in multiples with 167 starts this month.

**HOUSING STARTS - CMHC TORONTO BRANCH**

| | SINGLES | | MULTIPLES | | TOTAL | | |
|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | 1996 | 1997 | 1996 | 1997 | Percent Change |
| January | 633 | 754 | 553 | 678 | 1,186 | 1,566 | 32.0% |
| February | 407 | 920 | 473 | 644 | 880 | 1,564 | 77.7% |
| March | 627 | 973 | 375 | 627 | 1,002 | 1,600 | 59.7% |
| April | 955 | | 386 | | 1,341 | | |
| May | 1,342 | | 1,098 | | 2,440 | | |
| June | 1,553 | | 714 | | 2,267 | | |
| July | 1,418 | | 733 | | 2,151 | | |
| August | 1,190 | | 655 | | 1,845 | | |
| September | 1,497 | | 1,414 | | 2,911 | | |
| October | 1,339 | | 768 | | 2,107 | | |
| November | 1,276 | | 1,094 | | 2,370 | | |
| December | 1,270 | | 1,172 | | 2,442 | | |
| Total | 13,507 | 2,647 | 9,435 | 1,949 | 22,942 | 4,730 | |

Source: CMHC

After February's spectacular starts performance in the Toronto CMA, starts declined this month by 26.1% to 22,700 (SAAR) from 30,700 (SAAR) last month. This drop was due to decreases in both single and multiple construction. Single starts dropped 32.5% to 13,700 (SAAR) and multiple construction slowed 13.5% to 9,000 (SAAR). Overall, March starts were high compared to last year's totals. Higher mortgage rates and labour disputes kept starts figures down last year. However, with sharp reductions in rates and high affordability, starts figures have soared to impressive levels. March 1997 starts were 53.0% higher than housing construction during the same period last year.

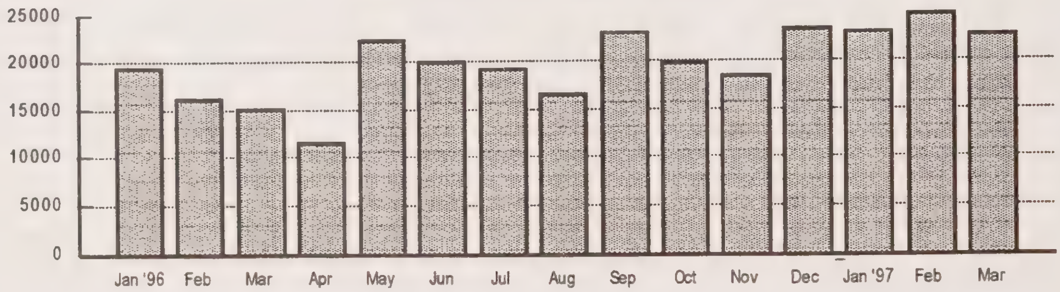
Urban builders were more active this month. Toronto City (245) posted the highest total housing starts, almost all of which were multiples. Richmond Hill (111 singles) and Vaughan (138 singles) were popular choices for single detached homes this month.

## STARTS IN THE TORONTO CMA
### 1996-1997

| | OWNERSHIP | | | | | RENTAL | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Freehold | | Condominium | | Private | | Assisted | | Total | Total | GRAND | |
| | Single | Semi | Row | Row | Apt. | Row | Apt. | Row | Apt. | Row | Apt. | TOTAL | SAAR |
| **1996** | | | | | | | | | | | | | |
| January | 522 | 12 | 130 | 34 | 340 | 0 | 0 | 0 | 0 | 164 | 340 | 1,038 | 19,500 |
| February | 349 | 26 | 81 | 77 | 142 | 0 | 0 | 0 | 141 | 158 | 283 | 816 | 16,300 |
| March | 535 | 40 | 18 | 41 | 0 | 3 | 0 | 15 | 271 | 77 | 271 | 923 | 15,100 |
| April | 713 | 98 | 103 | 64 | 0 | 0 | 0 | 4 | 81 | 171 | 81 | 1,063 | 11,600 |
| May | 1,031 | 328 | 298 | 111 | 204 | 0 | 0 | 0 | 128 | 409 | 332 | 2,100 | 22,300 |
| June | 1,125 | 246 | 195 | 77 | 5 | 0 | 54 | 0 | 142 | 272 | 201 | 1,844 | 20,100 |
| July | 1,147 | 116 | 301 | 252 | 0 | 0 | 2 | 0 | 0 | 553 | 2 | 1,818 | 19,300 |
| August | 847 | 154 | 76 | 329 | 0 | 0 | 0 | 0 | 0 | 405 | 0 | 1,406 | 16,600 |
| September | 1,034 | 118 | 195 | 310 | 636 | 0 | 50 | 0 | 0 | 505 | 686 | 2,343 | 23,100 |
| October | 1,053 | 136 | 250 | 227 | 116 | 0 | 5 | 0 | 0 | 477 | 121 | 1,787 | 19,800 |
| November | 911 | 184 | 291 | 228 | 245 | 0 | 0 | 0 | 0 | 519 | 245 | 1,859 | 18,600 |
| December | 885 | 154 | 212 | 104 | 614 | 30 | 2 | 0 | 0 | 346 | 616 | 2,001 | 23,400 |
| TOTAL | 10,152 | 1,612 | 2,150 | 1,854 | 2,302 | 33 | 113 | 19 | 763 | 4,096 | 3,178 | 18,998 | |
| **1997** | | | | | | | | | | | | | |
| January | 542 | 130 | 107 | 78 | 406 | 0 | 45 | 0 | 0 | 185 | 451 | 1,308 | 23,000 |
| February | 840 | 208 | 114 | 146 | 178 | 0 | 0 | 0 | 0 | 260 | 178 | 1,486 | 30,700 |
| March | 787 | 184 | 105 | 94 | 240 | 0 | 2 | 0 | 0 | 199 | 242 | 1,412 | 22,700 |
| TOTAL | 2,169 | 522 | 326 | 318 | 824 | 0 | 47 | 0 | 0 | 644 | 871 | 4,206 | |

Source: CMHC

## HOUSING STARTS, TORONTO CMA, SEASONALLY ADJUSTED AT ANNUAL RATES
January 1996 - March 1997



Nationally, housing starts declined slightly to 158,000 (SAAR) from an adjusted February figure of 161,600 (SAAR) units. In urban centres, both single-detached and multiple starts slowed to 87,400 (SAAR) and 46,400 (SAAR) units, respectively. The estimate for starts in rural areas remained unchanged at 24,200 (SAAR) homes.

Alberta, the Atlantic Region and Quebec opposed the downward trend seen in the rest of Canada. Starts in Alberta increased 3.8% to 24,500 (SAAR) units, the highest level since July 1982. Housing construction in Nova Scotia moved up 42.6% to 9,700 (SAAR) units, due primarily to single-detached starts. Quebec urban starts rose 8.9% to 22,300 (SAAR) homes, fed by impressive growth in the Montreal market where starts increased 39.8% to 13,700 (SAAR) from 9,800 (SAAR) last month. Construction in Vancouver dropped 15.8% to 12,800 (SAAR) homes.

## HOUSING STARTS - CANADA

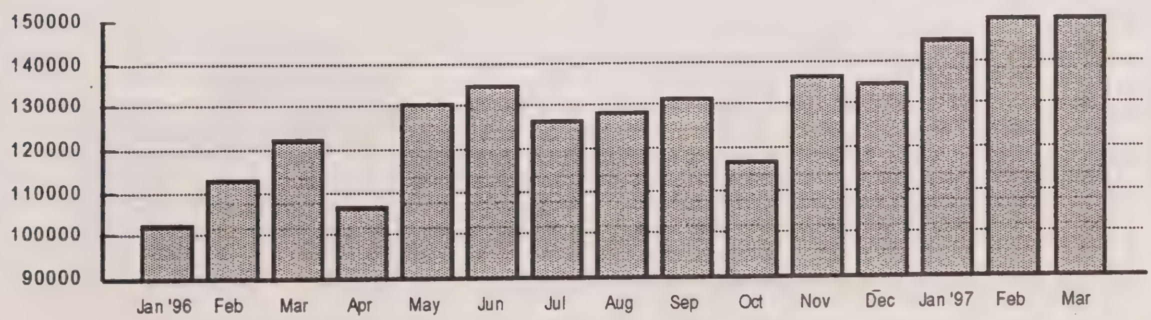
**Dwelling Units Seasonally Adjusted at Annual Rates (SAAR)**

| | URBAN AREAS | | | | | | OTHER AREAS (Quarterly) | GRAND TOTAL | Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| | Singles | Percent Change | Multiples | Percent Change | Total | Percent Change | | | |
| **1996** | | | | | | | | | |
| January | 48,000 | -0.8% | 30,700 | -32.3% | 78,700 | -15.6% | 24,100 | 102,400 | -12.0% |
| February | 47,900 | -0.2% | 41,100 | 32.7% | 89,000 | 13.1% | 24,100 | 113,100 | 10.0% |
| March | 56,100 | 17.1% | 42,100 | 3.4% | 98,200 | 10.3% | 24,100 | 122,300 | 8.1% |
| April | 53,700 | -4.3% | 30,200 | -27.6% | 83,900 | -14.6% | 22,800 | 106,700 | -12.8% |
| May | 59,200 | 10.2% | 48,400 | 58.9% | 107,600 | 28.2% | 22,800 | 130,500 | 22.2% |
| June | 60,000 | 1.4% | 52,100 | 8.3% | 112,100 | 4.2% | 22,800 | 134,900 | 3.5% |
| July | 60,600 | 1.0% | 42,800 | -20.8% | 103,400 | -7.8% | 23,200 | 126,600 | -6.2% |
| August | 59,700 | -1.5% | 45,300 | 4.8% | 105,000 | 1.5% | 23,200 | 128,200 | 1.3% |
| September | 59,800 | 0.2% | 48,700 | 6.8% | 108,500 | 3.3% | 23,200 | 131,700 | 2.7% |
| October | 55,800 | -6.7% | 38,200 | -21.0% | 94,000 | 13.4% | 22,800 | 116,800 | -11.3% |
| November | 62,300 | 11.6% | 51,500 | 34.2% | 113,800 | 21.1% | 22,800 | 136,600 | 17.0% |
| December | 64,600 | 3.7% | 47,100 | -8.5% | 111,700 | -1.8% | 22,800 | 134,500 | -1.5% |
| **1997** | | | | | | | | | |
| January | 70,400 | 9.0% | 51,000 | 8.3% | 121,400 | 8.7% | 24,200 | 145,600 | 8.3% |
| February | 90,600 | 28.7% | 46,800 | -8.2% | 137,400 | 13.2% | 24,200 | 161,600 | 11.0% |
| March | 87,400 | -3.5% | 46,400 | -0.9% | 133,800 | 2.6% | 24,200 | 158,000 | 2.2% |

Source: CMHC

**HOUSING STARTS, CANADA, SEASONALLY ADJUSTED AT ANNUAL RATES**

January 1996 - March 1997



## NEW HOME SALES

February's slowdown in new home sales proved to be temporary. March sales increased 14.5% to 25,300 (SAAR) homes from 22,100 (SAAR) last month. Much of the activity in the new homes market has been fueled by high affordability and a tight resale market. In addition, new home sales were encouraged by the scheduled March 31st end of the province's land transfer tax rebate. However, for first-time buyers of new homes, the rebate was extended for one year.

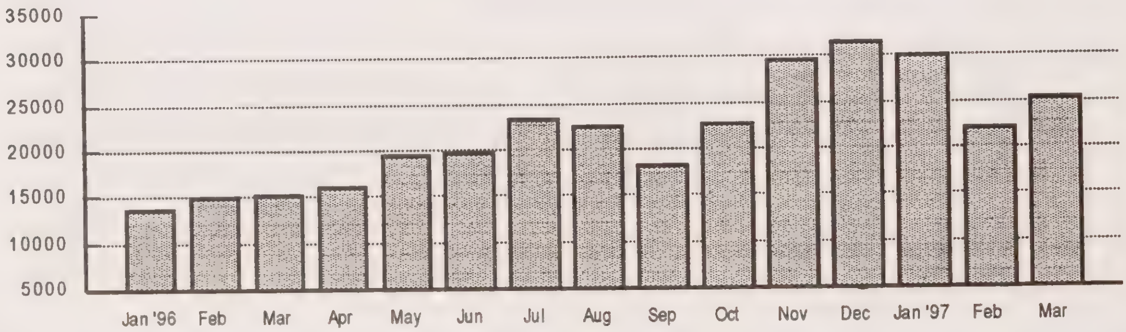
Freehold sales posted exceptional performance, with 2,269 new homes sold, a 30.3% increase over February's total. Condominium sales were also up over last month, climbing 17.6% to 823 units from 700 in February.

### NEW HOME SALES - TORONTO AREA

| | FREEHOLD | | CONDOMINIUM | | TOTAL | | PERCENT CHANGE | SAAR | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | 1996 | 1997 | 1996 | 1997 | 1996-1997 | 1996 | 1997 |
| January | 665 | 1,439 | 315 | 687 | 980 | 2,126 | 116.9% | 13,900 | 30,100 |
| February | 1,249 | 1,741 | 438 | 700 | 1,687 | 2,441 | 44.7% | 15,100 | 22,100 |
| March | 1,298 | 2,269 | 551 | 823 | 1,849 | 3,092 | 67.2% | 15,300 | 25,300 |
| April | 1,176 | | 510 | | 1,686 | | | 16,200 | |
| May | 1,157 | | 467 | | 1,624 | | | 19,500 | |
| June | 1,055 | | 453 | | 1,508 | | | 19,900 | |
| July | 941 | | 465 | | 1,406 | | | 23,400 | |
| August | 1,065 | | 428 | | 1,493 | | | 22,600 | |
| September | 1,192 | | 526 | | 1,718 | | | 18,300 | |
| October | 1,646 | | 619 | | 2,265 | | | 22,700 | |
| November | 1,949 | | 701 | | 2,650 | | | 29,600 | |
| December | 1,209 | | 436 | | 1,645 | | | 31,600 | |
| TOTAL | 14,602 | 5,449 | 5,909 | 2,210 | 20,511 | 7,659 | | | |

Note: 1996 SAAR numbers have changed due to recalculation of seasonal factors at year-end.
Source: Greater Toronto Home Builders' Association, Housing Data Report, prepared by Brethour Research Associates Ltd.; seasonal adjustment by CMHC.

NEW HOME SALES, TORONTO, SEASONALLY ADJUSTED AT ANNUAL RATES
January 1996 - March 1997



## RESALE ACTIVITY

The existing home market remained very active in March with 5,550 units sold. On a seasonally-adjusted basis, it appears that activity is slowing as sales fell to 47,400 (SAAR) homes from 55,800 (SAAR) units in February. In times of very robust activity, seasonal adjustment can be inappropriate. At this time, it is more suitable to use actual sales figures as a measure of market strength. On the basis of actual sales, the resale market has been running at full speed since October, and sales are being limited by lack of supply of the lower end product. The resale market is firmly planted in "seller's" territory, as indicated by a sales-to-listings ratio (not seasonally adjusted) of 40.1% and increasing average resale prices. The average price of an existing home jumped to $210,207, a 1.4% rise over prices last month. Higher prices are being sustained due to an increase in demand for existing housing, as well as a decrease in the supply of lower end homes placed on the resale market.

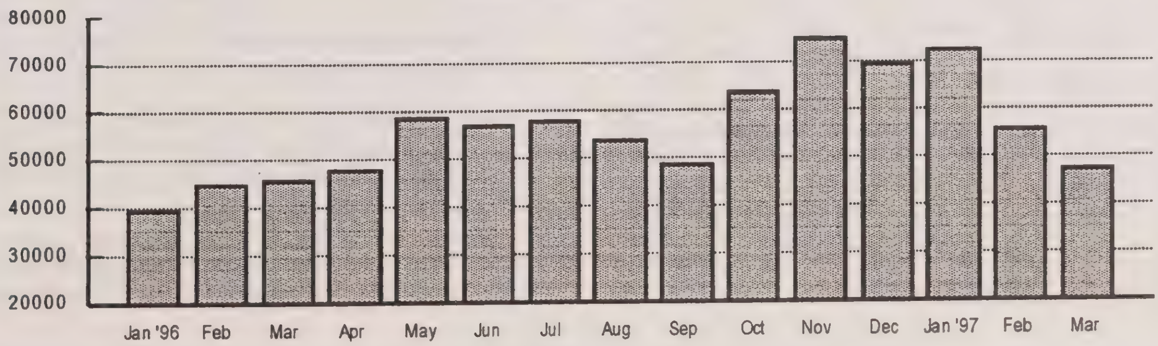
### RESALE ACTIVITY - TORONTO REAL ESTATE BOARD

| | Number of Sales | SAAR | Number Listings | Listings SA | Sales to Listings | Sales to Listings SA | Average Price | Median Price |
|---|---|---|---|---|---|---|---|---|
| **1996** | | | | | | | | |
| January | 2,222 | 39,400 | 12,805 | 14,600 | 17.4% | 22.5% | $195,169 | $166,000 |
| February | 4,207 | 45,100 | 15,263 | 14,900 | 27.6% | 25.2% | $192,406 | $169,000 |
| March | 5,350 | 45,700 | 16,985 | 13,500 | 31.5% | 28.1% | $197,523 | $171,000 |
| April | 5,070 | 47,900 | 16,139 | 12,900 | 31.4% | 30.9% | $198,445 | $173,000 |
| May | 5,514 | 58,900 | 18,295 | 14,800 | 30.1% | 33.1% | $201,847 | $176,000 |
| June | 4,979 | 57,200 | 15,742 | 13,900 | 31.6% | 34.4% | $204,392 | $175,000 |
| July | 4,539 | 57,800 | 14,873 | 15,600 | 30.5% | 30.9% | $199,856 | $172,500 |
| August | 4,372 | 53,800 | 13,731 | 15,100 | 31.8% | 29.7% | $197,622 | $173,000 |
| September | 4,123 | 48,900 | 14,289 | 13,500 | 28.9% | 30.1% | $195,486 | $172,500 |
| October | 5,398 | 63,900 | 15,061 | 14,300 | 35.8% | 37.2% | $199,882 | $173,500 |
| November | 5,878 | 75,200 | 12,758 | 13,800 | 46.1% | 45.4% | $195,801 | $172,500 |
| December | 4,127 | 69,600 | 6,972 | 12,200 | 59.2% | 47.4% | $196,016 | $172,000 |
| **TOTAL** | **55,779** | | | | | | **$198,150** | |
| **1997** | | | | | | | | |
| January | 4,080 | 72,400 | 11,484 | 13,100 | 35.5% | 46.1% | $198,798 | $175,000 |
| February | 5,200 | 55,800 | 12,760 | 12,500 | 40.8% | 37.3% | $207,221 | $180,000 |
| March | 5,550 | 47,400 | 13,824 | 11,000 | 40.1% | 35.8% | $210,207 | $183,650 |

Source: Toronto Real Estate Board; seasonal adjustment by CMHC.

**RESALE ACTIVITY, TORONTO, SEASONALLY ADJUSTED AT ANNUAL RATES**

January 1996 - March 1997



## RESALE ACTIVITY - TORONTO BRANCH AREA

| REAL ESTATE BOARD | FEBRUARY 1996 | | | FEBRUARY 1997 | | | PERCENT CHANGE 1996-1997 | |
|---|---|---|---|---|---|---|---|---|
| | Number of Sales | Number Listings | Average Price | Number of Sales | Number Listings | Average Price | Number of sales | Average Price |
| Bancroft District | 15 | 38 | $76,800 | 20 | 62 | $79,525 | 33.3% | 3.5% |
| Barrie and District | 182 | 472 | $129,392 | 223 | 409 | $143,085 | 22.5% | 10.6% |
| Cobourg-Port Hope | 74 | 151 | $107,978 | 71 | 164 | $121,438 | -4.1% | 12.5% |
| Georgian Triangle | 67 | 236 | $112,759 | 80 | 206 | $99,994 | 19.4% | -11.3% |
| Haliburton District | 17 | 124 | $81,706 | 15 | 86 | $103,033 | -11.8% | 26.1% |
| Lindsay and District | 52 | 194 | $99,049 | 90 | 225 | $108,253 | 73.1% | 9.3% |
| Midland and Penetanguishene | 35 | 169 | $100,375 | 53 | 209 | $110,092 | 51.4% | 9.7% |
| Muskoka | 52 | 429 | $100,563 | 50 | 366 | $97,396 | -3.8% | -3.1% |
| Oakville-Milton | 231 | 435 | $220,616 | 279 | 374 | $227,831 | 20.8% | 3.3% |
| Orangeville and District | 50 | 136 | $148,938 | 66 | 115 | $143,635 | 32.0% | -3.6% |
| Orillia and District | 51 | 123 | $113,273 | 64 | 140 | $115,352 | 25.5% | 1.8% |
| Peterborough | 110 | 268 | $99,114 | 165 | 307 | $117,326 | 50.0% | 18.4% |
| Quinte and District | 111 | 239 | $107,549 | 120 | 235 | $103,264 | 8.1% | -4.0% |
| Toronto | 4,207 | 8,652 | $192,406 | 5,200 | 8,010 | $207,222 | 23.6% | 7.7% |

Note: Only new listings are included in this table.
Note: Mississauga, Brampton and Durham Region MLS data are now included in figures for Toronto
Source: CREA (The Canadian Real Estate Association)

# CMHC NEWS

The **1997 Retirement Home Survey** will be released in early May. This survey was conducted by CMHC's Toronto Branch during January and February 1997 and involved one hundred per cent of retirement home projects in the Toronto survey territory.

New features of the Retirement Home Survey include an analysis of turnover rates in the Toronto Branch, as well as breakdowns of per diem rates by bedroom time. Some highlights of the Survey:

- the vacancy rate for all private retirement homes in the current Toronto Branch area was 10%, down slightly from 13% in January 1996;
- per diem rental rates decreased slightly by 2.2% compared to last year; and
- the highest vacancy rates were found in the City of Toronto, Muskoka District, and Prince Edward County

Detailed data surveyed by CMHC includes the number of occupied beds, absorption rates, new retirement home projects, and market overviews for 18 local markets. Order your copy of the most comprehensive report on the retirement home market in the housing industry. Purchase the new 1997 Retirement Home Survey for only $40 + GST.

The exciting, extensively revised edition of CMHC's best-selling publication **Canadian Wood-Frame House Construction (CWFHC)** has just been released! A favourite among builders, renovators, students, teachers and do-it-yourselfers, this handy reference book walks readers through the complete construction of a wood-frame house, from excavation to the finishing touches. Enhanced features include:

- Healthy Housing insights to improve indoor air quality and minimize environmental impacts;
- examples for sizing common structural framing members;
- newly designed cover and interior layout;
- both imperial and metric measurements; and
- the new publication reflects 1995 National Building Code requirements.

As a builder, renovator, contractor, buyer or seller, you can benefit from the information provided in this invaluable reference book. Order your copy for $25.95 + GST.

If you are interested in any of CMHC's free or priced publications, give us a call at (416) 789-8708.

# NEW RESIDENTIAL CONSTRUCTION ACTIVITY

### Introduction

The new residential construction statistics presented in this report are derived from the Starts and Completions Survey and the Market Absorption Survey conducted by Canada Mortgage and Housing Corporation (CMHC). They refer to self-contained dwelling units not designed for seasonal use.

The Starts and Completions Survey monitors the rate of starts and completions in Canada and the construction period of new dwellings on a monthly basis in urban areas with populations in excess of 10,000 persons. In addition, the survey also provides estimates of the total number of dwelling starts and completions in all provinces using a sample of areas with populations below 10,000 persons which are enumerated quarterly. This sample is then used to estimate the total number of new additions to the housing stock in each quarter for all provinces.

The Market Absorption Survey produces statistics to measure the rate at which units are sold or rented after they have been completed. This survey deals only with newly completed, self-contained dwellings which are not sold, or in the case of rental projects, rented at the time the dwellings are reported as completed in the Starts and Completions Survey. This survey is conducted monthly in Census Metropolitan Areas, large urban centres and Census Agglomerations with 50,000 or more persons.

It should be noted Burlington, Halton Hills, and Milton are not part of the CMHC Toronto Branch territory but are included to provide complete data for Halton Region and the Toronto CMA respectively. Brock and Hamilton Townships are not part of the National survey but are included to provide complete data for Durham Region and Northumberland County respectively. Mono Township, Scugog, Adjala-Tosontario, Brighton, Cavan, Fenelon Township, Hope Township, Laxton, Mariposa Township, Percy Township, Sturgeon Point, Carlow, Limerick, Rawdon, Faraday, and Hungerford are surveyed quarterly. A hyphen ("-") is inserted in the following tables in cases where data are not available.

Private rental units refer to privately initiated rental projects, including syndicated rental projects where condominium registration is intended. Assisted rental projects include all projects subsidized by either the federal and/or provincial governments, where at least some units are geared to households in need.

The accompanying definitions and maps have been provided to help clarify the information provided in the following tables. Should you require further assistance, please contact the Toronto Branch Market Analyst at (416) 789-8708.

## DEFINITIONS

**PENDING STARTS** refer to dwelling units where a building permit and/or National Housing Act (NHA) approval exists but construction has not started.

**STARTS** refer to units where construction has advanced to a stage where full (100%) footings are in place. In the case of multiple unit structures, this definition of a start applies to the entire structure.

**UNDER CONSTRUCTION** refers to the inventory of units currently being constructed. Under construction figures include current month starts and excludes current month completions.

**COMPLETIONS**
Singles and Semis - occur when 90% or more of a structure has been completed. A structure may be considered to be complete and ready for occupancy when only seasonal deficiencies and/or minor infractions to building codes remain.

Row and Apartments - occur when 90% or more of the dwelling units within a structure are completed and ready for occupancy.

**COMPLETED & NOT ABSORBED** refers to newly constructed, completed units which have never been sold or rented.

**TOTAL SUPPLY** refers to the total supply of new units and includes pending starts, units under construction, and units that are completed but not absorbed.

**ABSORPTIONS** refer to newly completed units which have been sold or rented. The number of absorptions is obtained from a survey initiated when the structure is completed. Units sold or leased prior to construction are not considered as absorbed until the completion stage.*

*Condominium units are absorbed when a firm sale has been reported, even though the unit may not be actually occupied.

*Three and twelve month averages exclude the current month.

## STAY INFORMED WITH CMHC MARKET ANALYSIS PUBLICATIONS

**CMHC is your primary source of housing market information and analysis.**

The following reports are published by CMHC's Toronto Branch. Where no prices are shown, the reports are free of charge. For these reports, please contact Beverly Doucette at 416-789-8708. Items indicated with an asterisk (*) are also available for most centres across Canada. Contact us for more information.

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***LOCAL HOUSING MARKET REPORT** -- This monthly report summarizes statistics on housing and the economy. The reports contain comment, analysis, and topical issues pertaining to local housing markets. At the Toronto Branch, this report covers areas west to Oakville, north to Huntsville, and east to Belleville.

***RENTAL MARKET REPORT** -- This report provides current vacancy and rent statistics of local markets. The report is based on a survey of privately and publicly initiated apartment and row structures of three or more units offered for rent. The report is produced annually and is available for the Toronto CMA, and the Oshawa CMA. FastFaxes with vacancy and rent information for private apartments are now available at a cost of $15 + GST per area. Printed reports will be available in February 1997 ($20 + GST).

***HOUSING MARKET OUTLOOK** -- This report replaces the current Housing Forecast. Each report analyzes and forecasts the most recent movements in the resale and new housing markets. Market trends include local MLS activity, average prices, factors affecting the local economy, forecast for housing starts and new home prices, sales levels and mortgage rates. It is produced three times a year. At the Toronto Branch, it is available for the Toronto CMA. Single copies are $10 + GST and a one year, 3 issue subscription for only $24 + GST. Twice per year reports are available for Oshawa, Barrie and Peterborough ($20 + GST per year).

**RETIREMENT HOME SURVEY** -- An annual report produced to indicate the state of the retirement home market in the Toronto Branch Territory. Vacancy rates, per diem rates, supply and demand factors, and new construction of retirement homes are summarized. ($40 + GST)

**CONDOMINIUM SURVEY** -- This annual report is produced for the Toronto CMA as a supplement to the Rental Market Survey to determine rental vacancy rates in condominiums, price and rent per square foot, and new supply. ($20)

**LAND SUPPLY SURVEY** -- This report is produced in conjunction with the Ministry of Housing and area municipalities. It monitors the active, draft-approved, and registered plans of subdivision and residential land availability. Long term potential demand is discussed to indicate the duration of land supply. It is an annual report available for the Greater Toronto Area. ($40)

**MULTIPLE UNIT PROGRESS REPORTS** -- This report is a quarterly listing of multiple unit projects currently approved and under construction in the Toronto Branch. ($15 for a single issue or $40 annually)

**DETAILED LOCAL HOUSING MARKET REPORT TABLES** -- These are statistical tables for the area municipalities and are available monthly ($20 for a single issue or $100 annually). These are also available by fax (for $150 annually).

**DETAILED RENTAL MARKET REPORT TABLES** -- These are statistical tables which include vacancies by age of structure, average rents by age of structure, and vacancy rates by rent range. They are available for Toronto (covering each of 31 zones -- $30), Oshawa (covering each of 4 zones -- $15), Barrie ($10), Peterborough ($10), and Belleville ($10).

# SUMMARY TABLES

| | MARCH HOUSING STARTS SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| CMHC TORONTO BRANCH | 627 | 973 | 55.2 | 375 | 627 | 67.2 | 1,002 | 1,600 | 59.7 |
| GREATER TORONTO AREA | 610 | 957 | 56.9 | 426 | 643 | 50.9 | 1,036 | 1,600 | 54.4 |
| TORONTO CMA: | 535 | 787 | 47.1 | 388 | 625 | 61.1 | 923 | 1,412 | 53.0 |
| METRO TORONTO: | 42 | 51 | 21.4 | 293 | 270 | -7.8 | 335 | 321 | -4.2 |
| Toronto City | 2 | 5 | 150.0 | 285 | 240 | -15.8 | 287 | 245 | -14.6 |
| East York | 2 | 0 | -100.0 | 0 | 0 | N/A | 2 | 0 | -100.0 |
| Etobicoke | 4 | 19 | 375.0 | 0 | 20 | N/A | 4 | 39 | 875.0 |
| North York | 7 | 4 | -42.9 | 0 | 0 | N/A | 7 | 4 | -42.9 |
| Scarborough | 27 | 22 | -18.5 | 8 | 2 | -75.0 | 35 | 24 | -31.4 |
| York City | 0 | 1 | N/A | 0 | 8 | N/A | 0 | 9 | N/A |
| YORK REGION: | 126 | 390 | 209.5 | 3 | 98 | 3166.7 | 129 | 488 | 278.3 |
| Aurora | 2 | 8 | 300.0 | 0 | 24 | N/A | 2 | 32 | 1500.0 |
| East Gwillimbury | 6 | 7 | 16.7 | 0 | 0 | N/A | 6 | 7 | 16.7 |
| Georgina Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Georgina Township | 1 | 6 | 500.0 | 3 | 0 | -100.0 | 4 | 6 | 50.0 |
| King | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Markham | 65 | 59 | -9.2 | 0 | 0 | N/A | 65 | 59 | -9.2 |
| Newmarket | 7 | 41 | 485.7 | 0 | 50 | N/A | 7 | 91 | 1200.0 |
| Richmond Hill | 11 | 111 | 909.1 | 0 | 24 | N/A | 11 | 135 | 1127.3 |
| Vaughan | 28 | 138 | 392.9 | 0 | 0 | N/A | 28 | 138 | 392.9 |
| Whitchurch-Stouffville | 6 | 20 | 233.3 | 0 | 0 | N/A | 6 | 20 | 233.3 |
| PEEL REGION: | 298 | 204 | -31.5 | 55 | 167 | 203.6 | 353 | 371 | 5.1 |
| Brampton | 174 | 94 | -46.0 | 20 | 56 | 180.0 | 194 | 150 | -22.7 |
| Caledon | 29 | 10 | -65.5 | 0 | 2 | N/A | 29 | 12 | -58.6 |
| Mississauga | 95 | 100 | 5.3 | 35 | 109 | 211.4 | 130 | 209 | 60.8 |
| HALTON REGION: | 66 | 135 | 104.5 | 69 | 81 | 17.4 | 135 | 216 | 60.0 |
| Burlington ** | 46 | 52 | 13.0 | 32 | 16 | -50.0 | 78 | 68 | -12.8 |
| Halton Hills | 4 | 12 | 200.0 | 25 | 0 | -100.0 | 29 | 12 | -58.6 |
| Milton | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Oakville | 15 | 71 | 373.3 | 12 | 65 | 441.7 | 27 | 136 | 403.7 |
| REST OF TORONTO CMA: | 49 | 59 | 20.4 | 0 | 25 | N/A | 49 | 84 | 71.4 |
| Ajax | 37 | 17 | -54.1 | 0 | 25 | N/A | 37 | 42 | 13.5 |
| Bradford West Gwillimbury | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Orangeville | 0 | 6 | N/A | 0 | 0 | N/A | 0 | 6 | N/A |
| Pickering | 7 | 12 | 71.4 | 0 | 0 | N/A | 7 | 12 | 71.4 |
| New Tecumseth | 0 | 2 | N/A | 0 | 0 | N/A | 0 | 2 | N/A |
| Uxbridge | 5 | 22 | 340.0 | 0 | 0 | N/A | 5 | 22 | 340.0 |
| Mono Township ** | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| DURHAM REGION: | 78 | 177 | 126.9 | 6 | 27 | 350.0 | 84 | 204 | 142.9 |
| OSHAWA CMA: | 24 | 89 | 270.8 | 6 | 2 | -66.7 | 30 | 91 | 203.3 |
| Oshawa City | 9 | 17 | 88.9 | 0 | 2 | N/A | 9 | 19 | 111.1 |
| Clarington | 3 | 25 | 733.3 | 6 | 0 | -100.0 | 9 | 25 | 177.8 |
| Whitby | 12 | 47 | 291.7 | 0 | 0 | N/A | 12 | 47 | 291.7 |
| REST OF DURHAM: | 54 | 88 | 63.0 | 0 | 25 | N/A | 54 | 113 | 109.3 |
| Ajax | 37 | 17 | -54.1 | 0 | 25 | N/A | 37 | 42 | 13.5 |
| Brock | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Pickering | 7 | 12 | 71.4 | 0 | 0 | N/A | 7 | 12 | 71.4 |
| Scugog | 4 | 37 | 825.0 | 0 | 0 | N/A | 4 | 37 | 825.0 |
| Uxbridge | 5 | 22 | 340.0 | 0 | 0 | N/A | 5 | 22 | 340.0 |
| SIMCOE COUNTY: | 37 | 42 | 13.5 | 6 | 0 | -100.0 | 43 | 42 | -2.3 |
| BARRIE CA: | 31 | 32 | 3.2 | 6 | 0 | -100.0 | 37 | 32 | -13.5 |
| Barrie City | 21 | 24 | 14.3 | 6 | 0 | -100.0 | 27 | 24 | -11.1 |
| Innisfil | 10 | 7 | -30.0 | 0 | 0 | N/A | 10 | 7 | -30.0 |
| Springwater Township | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| COLLINGWOOD | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| MIDLAND CA: | 2 | 4 | 100.0 | 0 | 0 | N/A | 2 | 4 | 100.0 |
| Midland Town | 0 | 2 | N/A | 0 | 0 | N/A | 0 | 2 | N/A |
| Penetanguishene | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Christian Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Tay Township | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| Tiny Township | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |

MARCH HOUSING STARTS

| | SINGLES 1996 | 1997 | Percent Change | MULTIPLES 1996 | 1997 | Percent Change | TOTAL 1996 | 1997 | Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| ORILLIA CA: | 3 | 2 | -33.3 | 0 | 0 | N/A | 3 | 2 | -33.3 |
| Orillia City | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Severn Township | 3 | 2 | -33.3 | 0 | 0 | N/A | 3 | 2 | -33.3 |
| REST OF SIMCOE COUNTY: | 0 | 3 | N/A | 0 | 0 | N/A | 0 | 3 | N/A |
| Adjala-Tosorontio Township | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Bradford West Gwillimbury | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| New Tecumseth | 0 | 2 | N/A | 0 | 0 | N/A | 0 | 2 | N/A |
| MUSKOKA DISTRICT: | 1 | 5 | 400.0 | 0 | 0 | N/A | 1 | 5 | 400.0 |
| Bracebridge | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Gravenhurst | 0 | 5 | N/A | 0 | 0 | N/A | 0 | 5 | N/A |
| Huntsville | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| VICTORIA/HALIBURTON: | 3 | 4 | 33.3 | 0 | 0 | N/A | 3 | 4 | 33.3 |
| LINDSAY CA: | 2 | 1 | -50.0 | 0 | 0 | N/A | 2 | 1 | -50.0 |
| Lindsay Town | 2 | 1 | -50.0 | 0 | 0 | N/A | 2 | 1 | -50.0 |
| Ops Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| REST OF VICTORIA/HALIBURTON | 1 | 3 | 200.0 | 0 | 0 | N/A | 1 | 3 | 200.0 |
| Fenelon Township | 1 | 2 | 100.0 | 0 | 0 | N/A | 1 | 2 | 100.0 |
| Laxton Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Mariposa Township | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Sturgeon Point Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| PETERBOROUGH COUNTY: | 2 | 3 | 50.0 | 0 | 0 | N/A | 2 | 3 | 50.0 |
| PETERBOROUGH CA: | 1 | 2 | 100.0 | 0 | 0 | N/A | 1 | 2 | 100.0 |
| Peterborough City | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Dummer Township | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Douro Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Ennismore Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Indian Reserves 35&36 | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Lakefield | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| North Monaghan Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Otonabee Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Smith Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| REST OF PETERBOROUGH COUNTY | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| Cavan Township | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| NORTHUMBERLAND COUNTY: | 18 | 14 | -22.2 | 0 | 0 | N/A | 18 | 14 | -22.2 |
| COBOURG | 3 | 6 | 100.0 | 0 | 0 | N/A | 3 | 6 | 100.0 |
| REST OF NORTHUMBERLAND: | 15 | 8 | -46.7 | 0 | 0 | N/A | 15 | 8 | -46.7 |
| Port Hope | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Murray Township | 12 | 3 | -75.0 | 0 | 0 | N/A | 12 | 3 | -75.0 |
| Brighton Town | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Hope Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Percy Township | 2 | 1 | -50.0 | 0 | 0 | N/A | 2 | 1 | -50.0 |
| Hamilton Township | 1 | 4 | 300.0 | 0 | 0 | N/A | 1 | 4 | 300.0 |
| HASTINGS/PRINCE EDWARD: | 7 | 6 | -14.3 | 0 | 0 | N/A | 7 | 6 | -14.3 |
| BELLEVILLE CA: | 15 | 8 | -46.7 | 0 | 0 | N/A | 15 | 8 | -46.7 |
| Belleville City | 2 | 2 | 0.0 | 0 | 0 | N/A | 2 | 2 | 0.0 |
| Ameliasburgh Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Frankford Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Murray Township | 12 | 3 | -75.0 | 0 | 0 | N/A | 12 | 3 | -75.0 |
| Sidney Township | 1 | 3 | 200.0 | 0 | 0 | N/A | 1 | 3 | 200.0 |
| Stirling Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Thurlow Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Trenton City | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| REST OF HASTINGS: | 4 | 1 | -75.0 | 0 | 0 | N/A | 4 | 1 | -75.0 |
| Carlow, Limerick & Rawdon | 2 | 1 | -50.0 | 0 | 0 | N/A | 2 | 1 | -50.0 |
| Faraday Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Hungerford Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |

## JANUARY-MARCH HOUSING STARTS

| | SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| CMHC TORONTO BRANCH | 1,667 | 2,647 | 58.8 | 1,401 | 2,083 | 48.7 | 3,068 | 4,730 | 54.2 |
| GREATER TORONTO AREA | 1,503 | 2,586 | 72.1 | 1,426 | 2,134 | 49.6 | 2,929 | 4,720 | 61.1 |
| TORONTO CMA: | 1,406 | 2,169 | 54.3 | 1,371 | 2,037 | 48.6 | 2,777 | 4,206 | 51.5 |
| METRO TORONTO: | 83 | 165 | 98.8 | 859 | 1,065 | 24.0 | 942 | 1,230 | 30.6 |
| Toronto City | 6 | 15 | 150.0 | 478 | 286 | -40.2 | 484 | 301 | -37.8 |
| East York | 2 | 1 | -50.0 | 0 | 0 | N/A | 2 | 1 | -50.0 |
| Etobicoke | 5 | 49 | 880.0 | 2 | 188 | 9300.0 | 7 | 237 | 3285.7 |
| North York | 20 | 16 | -20.0 | 356 | 182 | -48.9 | 376 | 198 | -47.3 |
| Scarborough | 50 | 83 | 66.0 | 23 | 395 | 1617.4 | 73 | 478 | 554.8 |
| York City | 0 | 1 | N/A | 0 | 14 | N/A | 0 | 15 | N/A |
| YORK REGION: | 529 | 833 | 57.5 | 199 | 381 | 91.5 | 728 | 1,214 | 66.8 |
| Aurora | 18 | 30 | 66.7 | 8 | 62 | 675.0 | 26 | 92 | 253.8 |
| East Gwillimbury | 11 | 14 | 27.3 | 0 | 0 | N/A | 11 | 14 | 27.3 |
| Georgina Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Georgina Township | 12 | 20 | 66.7 | 3 | 0 | -100.0 | 15 | 20 | 33.3 |
| King | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Markham | 191 | 184 | -3.7 | 0 | 28 | N/A | 191 | 212 | 11.0 |
| Newmarket | 57 | 87 | 52.6 | 62 | 70 | 12.9 | 119 | 157 | 31.9 |
| Richmond Hill | 44 | 199 | 352.3 | 24 | 24 | 0.0 | 68 | 223 | 227.9 |
| Vaughan | 186 | 259 | 39.2 | 102 | 152 | 49.0 | 288 | 411 | 42.7 |
| Whitchurch-Stouffville | 10 | 39 | 290.0 | 0 | 45 | N/A | 10 | 84 | 740.0 |
| PEEL REGION: | 514 | 588 | 14.4 | 149 | 401 | 169.1 | 663 | 989 | 49.2 |
| Brampton | 209 | 323 | 54.5 | 64 | 126 | 96.9 | 273 | 449 | 64.5 |
| Caledon | 107 | 59 | -44.9 | 8 | 27 | 237.5 | 115 | 86 | -25.2 |
| Mississauga | 198 | 206 | 4.0 | 77 | 248 | 222.1 | 275 | 454 | 65.1 |
| HALTON REGION: | 146 | 460 | 215.1 | 133 | 236 | 77.4 | 279 | 696 | 149.5 |
| Burlington ** | 77 | 213 | 176.6 | 37 | 87 | 135.1 | 114 | 300 | 163.2 |
| Halton Hills | 26 | 49 | 88.5 | 25 | 29 | 16.0 | 51 | 78 | 52.9 |
| Milton | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| Oakville | 42 | 197 | 369.0 | 71 | 120 | 69.0 | 113 | 317 | 180.5 |
| REST OF TORONTO CMA: | 211 | 336 | 59.2 | 68 | 41 | -39.7 | 279 | 377 | 35.1 |
| Ajax | 67 | 132 | 97.0 | 48 | 31 | -35.4 | 115 | 163 | 41.7 |
| Bradford West Gwillimbury | 18 | 22 | 22.2 | 0 | 0 | N/A | 18 | 22 | 22.2 |
| Orangeville | 72 | 62 | -13.9 | 0 | 0 | N/A | 72 | 62 | -13.9 |
| Pickering | 39 | 84 | 115.4 | 20 | 10 | -50.0 | 59 | 94 | 59.3 |
| New Tecumseth | 3 | 11 | 266.7 | 0 | 0 | N/A | 3 | 11 | 266.7 |
| Uxbridge | 12 | 25 | 108.3 | 0 | 0 | N/A | 12 | 25 | 108.3 |
| Mono Township ** | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| DURHAM REGION: | 231 | 540 | 133.8 | 86 | 51 | -40.7 | 317 | 591 | 86.4 |
| OSHAWA CMA: | 108 | 262 | 142.6 | 18 | 10 | -44.4 | 126 | 272 | 115.9 |
| Oshawa City | 24 | 49 | 104.2 | 12 | 2 | -83.3 | 36 | 51 | 41.7 |
| Clarington | 41 | 103 | 151.2 | 6 | 8 | 33.3 | 47 | 111 | 136.2 |
| Whitby | 43 | 110 | 155.8 | 0 | 0 | N/A | 43 | 110 | 155.8 |
| REST OF DURHAM: | 123 | 278 | 126.0 | 68 | 41 | -39.7 | 191 | 319 | 67.0 |
| Ajax | 67 | 132 | 97.0 | 48 | 31 | -35.4 | 115 | 163 | 41.7 |
| Brock | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Pickering | 39 | 84 | 115.4 | 20 | 10 | -50.0 | 59 | 94 | 59.3 |
| Scugog | 4 | 37 | 825.0 | 0 | 0 | N/A | 4 | 37 | 825.0 |
| Uxbridge | 12 | 25 | 108.3 | 0 | 0 | N/A | 12 | 25 | 108.3 |
| SIMCOE COUNTY: | 133 | 179 | 34.6 | 20 | 63 | 215.0 | 153 | 242 | 58.2 |
| BARRIE CA: | 100 | 131 | 31.0 | 20 | 63 | 215.0 | 120 | 194 | 61.7 |
| Barrie City | 80 | 93 | 16.2 | 20 | 63 | 215.0 | 100 | 156 | 56.0 |
| Innisfil | 19 | 37 | 94.7 | 0 | 0 | N/A | 19 | 37 | 94.7 |
| Springwater Township | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| COLLINGWOOD | 1 | 4 | 300.0 | 0 | 0 | N/A | 1 | 4 | 300.0 |
| MIDLAND CA: | 8 | 7 | -12.5 | 0 | 0 | N/A | 8 | 7 | -12.5 |
| Midland Town | 1 | 3 | 200.0 | 0 | 0 | N/A | 1 | 3 | 200.0 |
| Penetanguishene | 5 | 2 | -60.0 | 0 | 0 | N/A | 5 | 2 | -60.0 |
| Christian Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Tay Township | 2 | 1 | -50.0 | 0 | 0 | N/A | 2 | 1 | -50.0 |
| Tiny Township | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |

JANUARY-MARCH HOUSING STARTS

| | SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| ORILLIA CA: | 3 | 3 | 0.0 | 0 | 0 | N/A | 3 | 3 | 0.0 |
| Orillia City | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Severn Township | 3 | 2 | -33.3 | 0 | 0 | N/A | 3 | 2 | -33.3 |
| REST OF SIMCOE COUNTY: | 21 | 34 | 61.9 | 0 | 0 | N/A | 21 | 34 | 61.9 |
| Adjala-Tosorontio Township | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Bradford West Gwillimbury | 18 | 22 | 22.2 | 0 | 0 | N/A | 18 | 22 | 22.2 |
| New Tecumseth | 3 | 11 | 266.7 | 0 | 0 | N/A | 3 | 11 | 266.7 |
| MUSKOKA DISTRICT: | 2 | 14 | 600.0 | 0 | 2 | N/A | 2 | 16 | 700.0 |
| Bracebridge | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| Gravenhurst | 0 | 5 | N/A | 0 | 0 | N/A | 0 | 5 | N/A |
| Huntsville | 1 | 8 | 700.0 | 0 | 2 | N/A | 1 | 10 | 900.0 |
| VICTORIA/HALIBURTON: | 5 | 7 | 40.0 | 0 | 0 | N/A | 5 | 7 | 40.0 |
| LINDSAY CA: | 4 | 4 | 0.0 | 0 | 0 | N/A | 4 | 4 | 0.0 |
| Lindsay Town | 4 | 3 | -25.0 | 0 | 0 | N/A | 4 | 3 | -25.0 |
| Ops Township | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| REST OF VICTORIA/HALIBURTON | 1 | 3 | 200.0 | 0 | 0 | N/A | 1 | 3 | 200.0 |
| Fenelon Township | 1 | 2 | 100.0 | 0 | 0 | N/A | 1 | 2 | 100.0 |
| Laxton Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Mariposa Township | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Sturgeon Point Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| PETERBOROUGH COUNTY: | 15 | 12 | -20.0 | 15 | 0 | -100.0 | 30 | 12 | -60.0 |
| PETERBOROUGH CA: | 14 | 11 | -21.4 | 15 | 0 | -100.0 | 29 | 11 | -62.1 |
| Peterborough City | 11 | 9 | -18.2 | 15 | 0 | -100.0 | 26 | 9 | -65.4 |
| Dummer Township | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Douro Township | 2 | 0 | -100.0 | 0 | 0 | N/A | 2 | 0 | -100.0 |
| Ennismore Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Indian Reserves 35&36 | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Lakefield | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| North Monaghan Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Otonabee Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Smith Township | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| REST OF PETERBOROUGH COUNTY | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| Cavan Township | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| NORTHUMBERLAND COUNTY: | 27 | 32 | 18.5 | 0 | 0 | N/A | 27 | 32 | 18.5 |
| COBOURG | 11 | 23 | 109.1 | 0 | 0 | N/A | 11 | 23 | 109.1 |
| REST OF NORTHUMBERLAND: | 16 | 9 | -43.8 | 0 | 0 | N/A | 16 | 9 | -43.8 |
| Port Hope | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Murray Township | 13 | 4 | -69.2 | 0 | 0 | N/A | 13 | 4 | -69.2 |
| Brighton Town | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Hope Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Percy Township | 2 | 1 | -50.0 | 0 | 0 | N/A | 2 | 1 | -50.0 |
| Hamilton Township | 1 | 4 | 300.0 | 0 | 0 | N/A | 1 | 4 | 300.0 |
| HASTINGS/PRINCE EDWARD: | 14 | 18 | 28.6 | 2 | 0 | -100.0 | 16 | 18 | 12.5 |
| BELLEVILLE CA: | 23 | 21 | -8.7 | 2 | 0 | -100.0 | 25 | 21 | -16.0 |
| Belleville City | 5 | 7 | 40.0 | 0 | 0 | N/A | 5 | 7 | 40.0 |
| Ameliasburgh Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Frankford Village | 0 | 0 | N/A | 2 | 0 | -100.0 | 2 | 0 | -100.0 |
| Murray Township | 13 | 4 | -69.2 | 0 | 0 | N/A | 13 | 4 | -69.2 |
| Sidney Township | 1 | 6 | 500.0 | 0 | 0 | N/A | 1 | 6 | 500.0 |
| Stirling Village | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Thurlow Township | 4 | 3 | -25.0 | 0 | 0 | N/A | 4 | 3 | -25.0 |
| Trenton City | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| REST OF HASTINGS: | 4 | 1 | -75.0 | 0 | 0 | N/A | 4 | 1 | -75.0 |
| Carlow, Limerick & Rawdon | 2 | 1 | -50.0 | 0 | 0 | N/A | 2 | 1 | -50.0 |
| Faraday Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Hungerford Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |

| | | OWNERSHIP | | | | | RENTAL | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | FREEHOLD | | | CONDOMINIUM | | PRIVATE | | ASSISTED | | TOTAL | TOTAL | GRAND |
| CMHC TORONTO BRANCH | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
| Pending Starts | | 2158 | 268 | 347 | 498 | 1354 | 0 | 29 | 0 | 0 | 845 | 1383 | 4654 |
| STARTS | - Current Month | 973 | 186 | 105 | 94 | 240 | 0 | 2 | 0 | 0 | 199 | 242 | 1600 |
| | - Year-To-Date 1997 | 2647 | 526 | 368 | 318 | 824 | 0 | 47 | 0 | 0 | 686 | 871 | 4730 |
| | - Year-To-Date 1996 | 1667 | 102 | 243 | 144 | 482 | 3 | 0 | 15 | 412 | 405 | 894 | 3068 |
| Under Construction | - 1997 | 6719 | 980 | 1313 | 1447 | 3056 | 3 | 90 | 5 | 746 | 2768 | 3892 | 14359 |
| | - 1996 | 4609 | 486 | 1281 | 705 | 3269 | 3 | 145 | 101 | 2286 | 2090 | 5700 | 12885 |
| COMPLETIONS | - Current Month | 957 | 140 | 287 | 50 | 31 | 27 | 0 | 0 | 191 | 364 | 222 | 1683 |
| | - Year-To-Date 1997 | 3087 | 492 | 663 | 489 | 501 | 27 | 8 | 0 | 191 | 1179 | 700 | 5458 |
| | - Year-To-Date 1996 | 2201 | 254 | 590 | 168 | 958 | 6 | 31 | 0 | 500 | 764 | 1489 | 4708 |
| Completed & Not Absorbed | - 1997 | 532 | 160 | 90 | 64 | 431 | 1 | 24 | 0 | 21 | 155 | 476 | 1323 |
| | - 1996 | 657 | 183 | 75 | 44 | 789 | 0 | 9 | 0 | 84 | 119 | 882 | 1841 |
| Total Supply | - 1997 | 9409 | 1408 | 1750 | 2009 | 4841 | 4 | 143 | 5 | 767 | 3768 | 5751 | 20336 |
| | - 1996 | 8677 | 1438 | 2281 | 1367 | 5178 | 3 | 215 | 105 | 2748 | 3756 | 8141 | 22012 |
| Absorptions | - Current Month | 1006 | 159 | 283 | 56 | 57 | 26 | 2 | 0 | 192 | 365 | 251 | 1781 |
| | - 3 Month Average | 706 | 112 | 123 | 145 | 172 | 0 | 3 | 0 | 4 | 268 | 179 | 1265 |
| | - 12 Month Average | 1022 | 133 | 203 | 125 | 265 | 0 | 16 | 8 | 171 | 336 | 452 | 1943 |
| **GREATER TORONTO AREA** | | | | | | | | | | | | | |
| Pending Starts | | 2039 | 297 | 459 | 464 | 1354 | 0 | 9 | 0 | 0 | 923 | 1363 | 4622 |
| STARTS | - Current Month | 957 | 190 | 117 | 94 | 240 | 0 | 2 | 0 | 0 | 211 | 242 | 1600 |
| | - Year-To-Date 1997 | 2586 | 530 | 357 | 328 | 872 | 0 | 47 | 0 | 0 | 685 | 919 | 4720 |
| | - Year-To-Date 1996 | 1503 | 82 | 275 | 157 | 482 | 3 | 0 | 15 | 412 | 450 | 894 | 2929 |
| Under Construction | - 1997 | 5978 | 1004 | 1369 | 1584 | 3203 | 3 | 141 | 5 | 746 | 2961 | 4090 | 14033 |
| | - 1996 | 3990 | 434 | 1366 | 784 | 3198 | 3 | 40 | 101 | 2174 | 2254 | 5412 | 12090 |
| COMPLETIONS | - Current Month | 813 | 136 | 275 | 49 | 31 | 27 | 0 | 0 | 191 | 351 | 222 | 1522 |
| | - Year-To-Date 1997 | 2651 | 446 | 626 | 489 | 470 | 27 | 8 | 0 | 191 | 1142 | 669 | 4908 |
| | - Year-To-Date 1996 | 1814 | 218 | 543 | 171 | 958 | 6 | 18 | 0 | 500 | 720 | 1476 | 4228 |
| Completed & Not Absorbed | - 1997 | 398 | 144 | 52 | 41 | 425 | 1 | 0 | 0 | 20 | 94 | 445 | 1081 |
| | - 1996 | 551 | 156 | 50 | 49 | 804 | 0 | 5 | 0 | 84 | 99 | 893 | 1699 |
| Total Supply | - 1997 | 8415 | 1445 | 1880 | 2089 | 4982 | 4 | 150 | 5 | 766 | 3978 | 5898 | 19736 |
| | - 1996 | 7755 | 1421 | 2516 | 1451 | 5100 | 3 | 118 | 105 | 2636 | 4075 | 7854 | 21105 |
| Absorptions | - Current Month | 850 | 146 | 273 | 56 | 55 | 26 | 0 | 0 | 191 | 355 | 246 | 1597 |
| | - 3 Month Average | 619 | 101 | 123 | 146 | 164 | 0 | 3 | 0 | 4 | 269 | 171 | 1160 |
| | - 12 Month Average | 871 | 123 | 209 | 133 | 258 | 0 | 9 | 8 | 162 | 350 | 429 | 1773 |
| **TORONTO CMA** | | | | | | | | | | | | | |
| Pending Starts | | 1758 | 265 | 323 | 464 | 1354 | 0 | 9 | 0 | 0 | 787 | 1363 | 4173 |
| STARTS | - Current Month | 787 | 184 | 105 | 94 | 240 | 0 | 2 | 0 | 0 | 199 | 242 | 1412 |
| | - Year-To-Date 1997 | 2169 | 522 | 326 | 318 | 824 | 0 | 47 | 0 | 0 | 644 | 871 | 4206 |
| | - Year-To-Date 1996 | 1406 | 78 | 229 | 152 | 482 | 3 | 0 | 15 | 412 | 399 | 894 | 2777 |
| Under Construction | - 1997 | 5295 | 992 | 1246 | 1367 | 3056 | 3 | 132 | 5 | 746 | 2621 | 3934 | 12842 |
| | - 1996 | 3611 | 422 | 1289 | 666 | 3198 | 3 | 40 | 101 | 2126 | 2059 | 5364 | 11456 |
| COMPLETIONS | - Current Month | 650 | 130 | 263 | 12 | 31 | 27 | 0 | 0 | 191 | 302 | 222 | 1304 |
| | - Year-To-Date 1997 | 2333 | 436 | 591 | 391 | 470 | 27 | 8 | 0 | 191 | 1009 | 669 | 4447 |
| | - Year-To-Date 1996 | 1645 | 218 | 449 | 154 | 958 | 6 | 18 | 0 | 473 | 609 | 1449 | 3921 |
| Completed & Not Absorbed | - 1997 | 397 | 137 | 47 | 29 | 415 | 1 | 0 | 0 | 20 | 77 | 435 | 1046 |
| | - 1996 | 513 | 151 | 36 | 31 | 772 | 0 | 4 | 0 | 82 | 67 | 858 | 1589 |
| Total Supply | - 1997 | 7450 | 1394 | 1616 | 1860 | 4825 | 4 | 141 | 5 | 766 | 3485 | 5732 | 18061 |
| | - 1996 | 7075 | 1376 | 2201 | 1315 | 5068 | 3 | 57 | 105 | 2586 | 3624 | 7711 | 19786 |
| Absorptions | - Current Month | 686 | 144 | 265 | 18 | 47 | 26 | 0 | 0 | 191 | 309 | 238 | 1377 |
| | - 3 Month Average | 559 | 100 | 113 | 128 | 164 | 0 | 3 | 0 | 4 | 241 | 171 | 1071 |
| | - 12 Month Average | 771 | 119 | 185 | 114 | 257 | 0 | 9 | 8 | 157 | 307 | 423 | 1620 |

| METROPOLITAN TORONTO | | OWNERSHIP | | | | | RENTAL | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | FREEHOLD | | | CONDOMINIUM | | PRIVATE | | ASSISTED | | TOTAL | TOTAL | GRAND |
| | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
| Pending Starts | | 215 | 125 | 135 | 271 | 1354 | 0 | 9 | 0 | 0 | 406 | 1363 | 2109 |
| STARTS | - Current Month | 51 | 2 | 8 | 18 | 240 | 0 | 2 | 0 | 0 | 26 | 242 | 321 |
| | - Year-To-Date 1997 | 165 | 92 | 88 | 59 | 824 | 0 | 2 | 0 | 0 | 147 | 826 | 1230 |
| | - Year-To-Date 1996 | 83 | 22 | 40 | 0 | 380 | 0 | 0 | 5 | 412 | 45 | 792 | 942 |
| Under Construction | - 1997 | 533 | 150 | 187 | 257 | 2918 | 0 | 31 | 5 | 746 | 449 | 3695 | 4827 |
| | - 1996 | 362 | 54 | 127 | 7 | 3096 | 0 | 32 | 91 | 1703 | 225 | 4831 | 5472 |
| COMPLETIONS | - Current Month | 40 | 4 | 40 | 0 | 31 | 0 | 0 | 0 | 110 | 40 | 141 | 225 |
| | - Year-To-Date 1997 | 208 | 32 | 107 | 4 | 470 | 0 | 8 | 0 | 110 | 111 | 588 | 939 |
| | - Year-To-Date 1996 | 216 | 30 | 9 | 0 | 819 | 6 | 18 | 0 | 397 | 15 | 1234 | 1495 |
| Completed & Not Absorbed | - 1997 | 95 | 44 | 12 | 3 | 269 | 0 | 0 | 0 | 20 | 15 | 289 | 443 |
| | - 1996 | 128 | 39 | 9 | 7 | 521 | 0 | 4 | 0 | 50 | 16 | 575 | 758 |
| Total Supply | - 1997 | 843 | 319 | 334 | 531 | 4541 | 0 | 40 | 5 | 766 | 870 | 5347 | 7379 |
| | - 1996 | 706 | 126 | 171 | 113 | 4715 | 0 | 44 | 95 | 2023 | 379 | 6782 | 7993 |
| Absorptions | - Current Month | 46 | 9 | 37 | 1 | 40 | 0 | 0 | 0 | 110 | 38 | 150 | 243 |
| | - 3 Month Average | 57 | 10 | 26 | 2 | 157 | 0 | 3 | 0 | 4 | 28 | 164 | 259 |
| | - 12 Month Average | 71 | 11 | 24 | 2 | 239 | 0 | 8 | 8 | 115 | 34 | 362 | 478 |

| YORK REGION | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 872 | 38 | 119 | 77 | 0 | 0 | 0 | 0 | 0 | 196 | 0 | 1106 |
| STARTS | - Current Month | 390 | 82 | 16 | 0 | 0 | 0 | 0 | 0 | 0 | 16 | 0 | 488 |
| | - Year-To-Date 1997 | 833 | 188 | 106 | 42 | 0 | 0 | 45 | 0 | 0 | 148 | 45 | 1214 |
| | - Year-To-Date 1996 | 529 | 4 | 12 | 78 | 102 | 3 | 0 | 0 | 0 | 93 | 102 | 728 |
| Under Construction | - 1997 | 2080 | 292 | 342 | 214 | 0 | 3 | 53 | 0 | 0 | 559 | 53 | 2984 |
| | - 1996 | 1501 | 66 | 129 | 401 | 102 | 3 | 8 | 0 | 0 | 533 | 110 | 2210 |
| COMPLETIONS | - Current Month | 299 | 42 | 58 | 0 | 0 | 27 | 0 | 0 | 81 | 85 | 81 | 507 |
| | - Year-To-Date 1997 | 1001 | 110 | 173 | 61 | 0 | 27 | 0 | 0 | 81 | 261 | 81 | 1453 |
| | - Year-To-Date 1996 | 591 | 24 | 79 | 95 | 139 | 0 | 0 | 0 | 0 | 174 | 139 | 928 |
| Completed & Not Absorbed | - 1997 | 94 | 60 | 18 | 17 | 144 | 1 | 0 | 0 | 0 | 36 | 144 | 334 |
| | - 1996 | 143 | 34 | 13 | 0 | 247 | 0 | 0 | 0 | 1 | 13 | 248 | 438 |
| Total Supply | - 1997 | 3046 | 390 | 479 | 308 | 144 | 4 | 53 | 0 | 0 | 791 | 197 | 4424 |
| | - 1996 | 2334 | 176 | 329 | 468 | 349 | 3 | 13 | 0 | 109 | 800 | 471 | 3781 |
| Absorptions | - Current Month | 294 | 45 | 59 | 1 | 5 | 26 | 0 | 0 | 81 | 86 | 86 | 511 |
| | - 3 Month Average | 236 | 20 | 38 | 21 | 7 | 0 | 0 | 0 | 0 | 59 | 7 | 322 |
| | - 12 Month Average | 294 | 18 | 43 | 45 | 17 | 0 | 1 | 0 | 0 | 88 | 18 | 418 |

| PEEL REGION | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 298 | 55 | 12 | 116 | 0 | 0 | 0 | 0 | 0 | 128 | 0 | 481 |
| STARTS | - Current Month | 204 | 64 | 27 | 76 | 0 | 0 | 0 | 0 | 0 | 103 | 0 | 371 |
| | - Year-To-Date 1997 | 588 | 158 | 45 | 198 | 0 | 0 | 0 | 0 | 0 | 243 | 0 | 989 |
| | - Year-To-Date 1996 | 514 | 28 | 93 | 18 | 0 | 0 | 0 | 10 | 0 | 121 | 0 | 663 |
| Under Construction | - 1997 | 1470 | 352 | 361 | 775 | 0 | 0 | 0 | 0 | 0 | 1136 | 0 | 2958 |
| | - 1996 | 1096 | 264 | 650 | 182 | 0 | 0 | 0 | 10 | 423 | 842 | 423 | 2625 |
| COMPLETIONS | - Current Month | 190 | 72 | 129 | 5 | 0 | 0 | 0 | 0 | 0 | 134 | 0 | 396 |
| | - Year-To-Date 1997 | 667 | 242 | 250 | 274 | 0 | 0 | 0 | 0 | 0 | 524 | 0 | 1433 |
| | - Year-To-Date 1996 | 560 | 104 | 253 | 59 | 0 | 0 | 0 | 0 | 76 | 312 | 76 | 1052 |
| Completed & Not Absorbed | - 1997 | 32 | 14 | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | 50 |
| | - 1996 | 54 | 22 | 9 | 21 | 0 | 0 | 0 | 0 | 30 | 30 | 30 | 136 |
| Total Supply | - 1997 | 1800 | 421 | 373 | 895 | 0 | 0 | 0 | 0 | 0 | 1268 | 0 | 3489 |
| | - 1996 | 2888 | 930 | 1279 | 640 | 0 | 0 | 0 | 10 | 453 | 1929 | 453 | 6200 |
| Absorptions | - Current Month | 206 | 73 | 130 | 10 | 0 | 0 | 0 | 0 | 0 | 140 | 0 | 419 |
| | - 3 Month Average | 158 | 56 | 40 | 90 | 0 | 0 | 0 | 0 | 0 | 130 | 0 | 344 |
| | - 12 Month Average | 242 | 74 | 78 | 54 | 0 | 0 | 0 | 1 | 42 | 133 | 42 | 491 |

MARCH 1997

## HALTON REGION

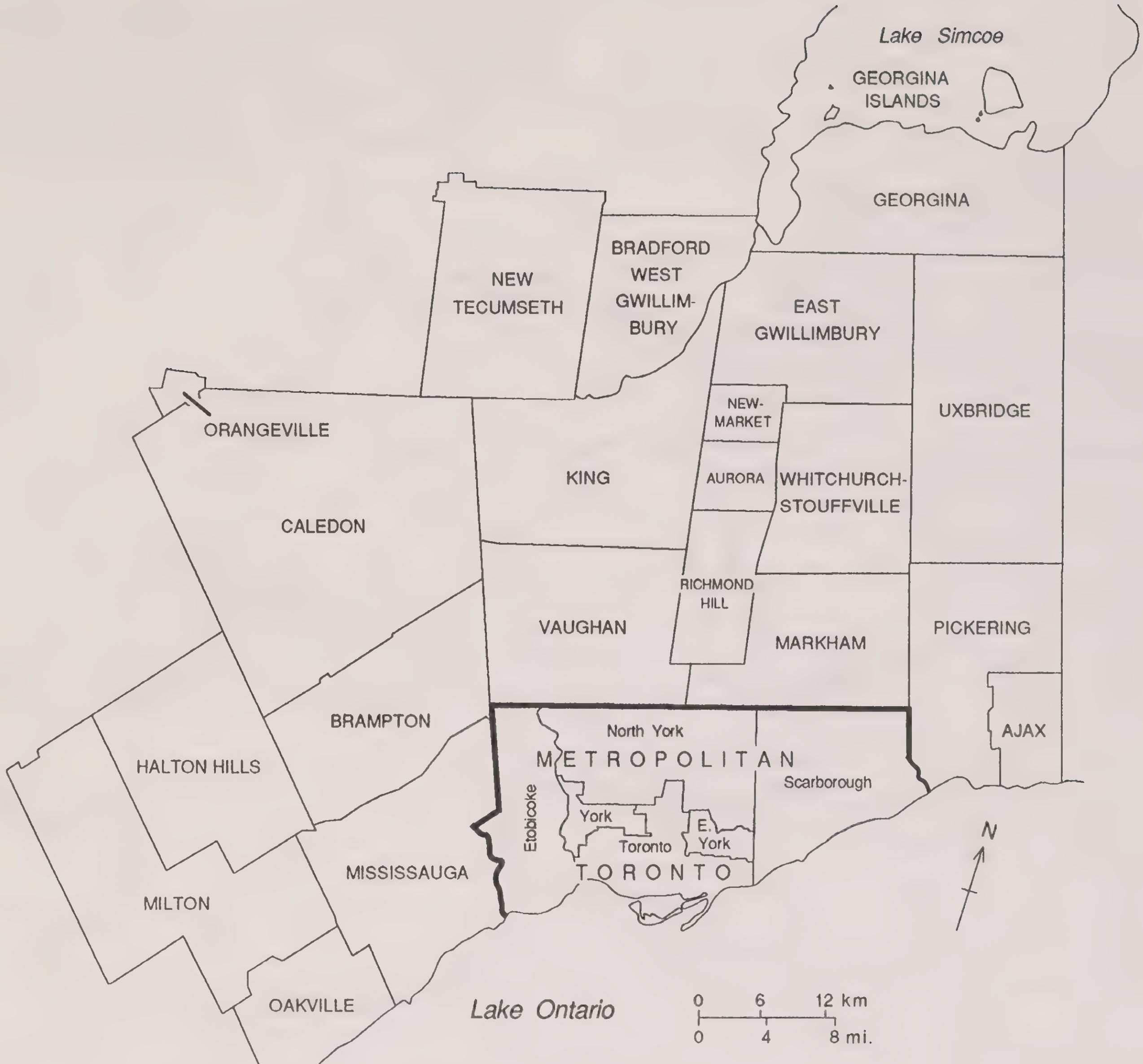
| | | OWNERSHIP | | | | | RENTAL | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | FREEHOLD | | | CONDOMINIUM | | PRIVATE | | ASSISTED | | TOTAL | TOTAL | GRAND |
| HALTON REGION | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
| Pending Starts | | 236 | 71 | 124 | 0 | 0 | 0 | 0 | 0 | 0 | 124 | 0 | 431 |
| STARTS | - Current Month | 135 | 40 | 41 | 0 | 0 | 0 | 0 | 0 | 0 | 41 | 0 | 216 |
| | - Year-To-Date 1997 | 460 | 82 | 77 | 29 | 48 | 0 | 0 | 0 | 0 | 106 | 48 | 696 |
| | - Year-To-Date 1996 | 146 | 4 | 68 | 61 | 0 | 0 | 0 | 0 | 0 | 129 | 0 | 279 |
| Under Construction | - 1997 | 747 | 168 | 339 | 248 | 169 | 0 | 57 | 0 | 0 | 587 | 226 | 1728 |
| | - 1996 | 390 | 14 | 208 | 194 | 0 | 0 | 0 | 0 | 0 | 402 | 0 | 806 |
| COMPLETIONS | - Current Month | 111 | 4 | 44 | 15 | 0 | 0 | 0 | 0 | 0 | 59 | 0 | 174 |
| | - Year-To-Date 1997 | 278 | 20 | 85 | 61 | 0 | 0 | 0 | 0 | 0 | 146 | 0 | 444 |
| | - Year-To-Date 1996 | 151 | 2 | 60 | 17 | 0 | 0 | 0 | 0 | 0 | 77 | 0 | 230 |
| Completed & Not Absorbed | - 1997 | 44 | 8 | 2 | 6 | 10 | 0 | 0 | 0 | 0 | 8 | 10 | 70 |
| | - 1996 | 37 | 5 | 5 | 18 | 20 | 0 | 0 | 0 | 1 | 23 | 21 | 86 |
| Total Supply | - 1997 | 1027 | 247 | 465 | 254 | 179 | 0 | 57 | 0 | 0 | 719 | 236 | 2229 |
| | - 1996 | 632 | 91 | 409 | 227 | 20 | 0 | 60 | 0 | 1 | 636 | 81 | 1440 |
| Absorptions | - Current Month | 116 | 3 | 43 | 15 | 0 | 0 | 0 | 0 | 0 | 58 | 0 | 177 |
| | - 3 Month Average | 57 | 5 | 15 | 15 | 0 | 0 | 0 | 0 | 0 | 30 | 0 | 92 |
| | - 12 Month Average | 91 | 5 | 21 | 22 | 1 | 0 | 0 | 0 | 0 | 43 | 1 | 140 |

## DURHAM REGION

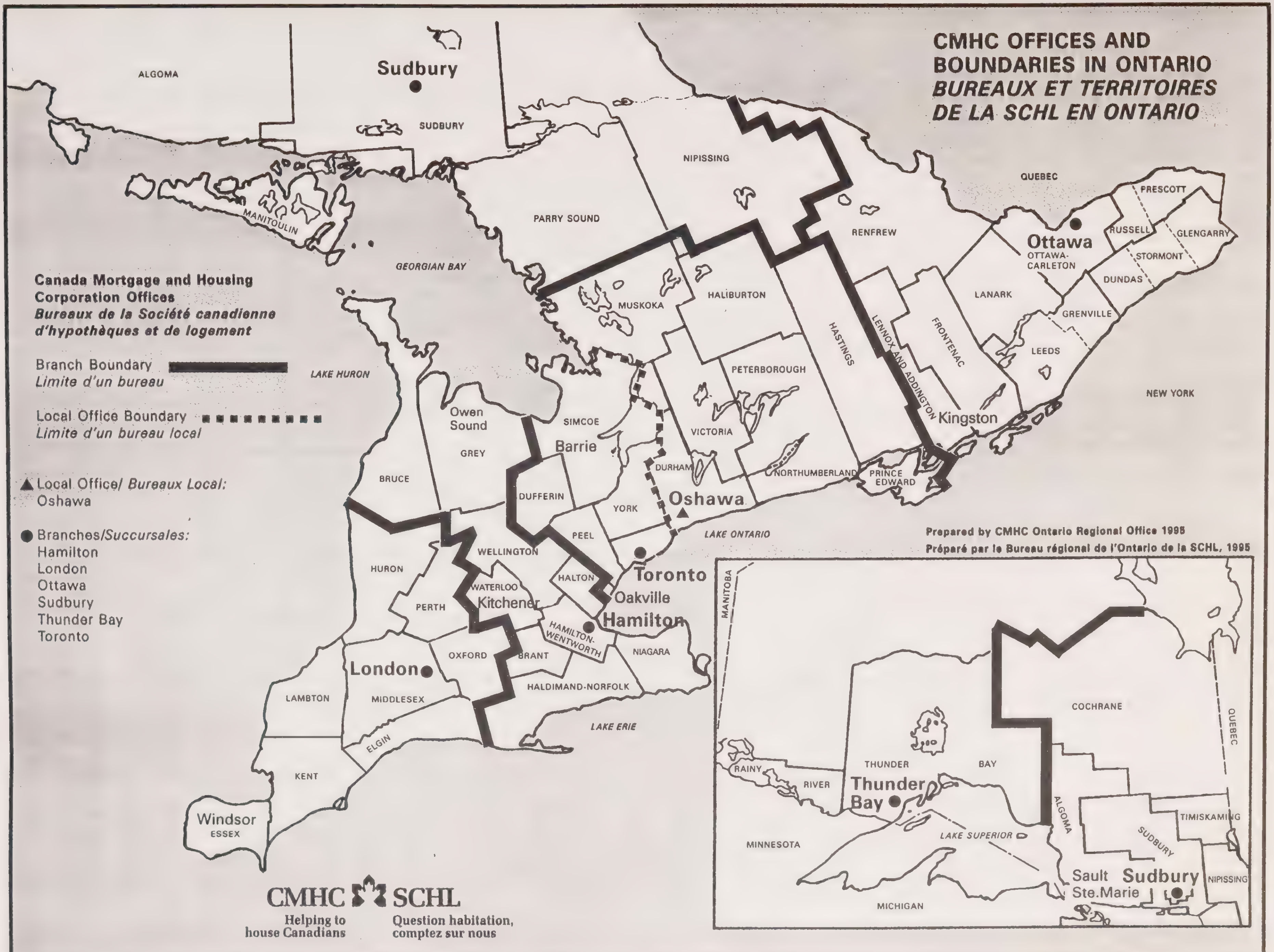
| | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 418 | 8 | 69 | 0 | 0 | 0 | 0 | 0 | 0 | 69 | 0 | 495 |
| STARTS | - Current Month | 177 | 2 | 25 | 0 | 0 | 0 | 0 | 0 | 0 | 25 | 0 | 204 |
| | - Year-To-Date 1997 | 540 | 10 | 41 | 0 | 0 | 0 | 0 | 0 | 0 | 41 | 0 | 591 |
| | - Year-To-Date 1996 | 231 | 24 | 62 | 0 | 0 | 0 | 0 | 0 | 0 | 62 | 0 | 317 |
| Under Construction | - 1997 | 1148 | 42 | 140 | 90 | 116 | 0 | 0 | 0 | 0 | 230 | 116 | 1536 |
| | - 1996 | 641 | 36 | 252 | 0 | 0 | 0 | 0 | 0 | 48 | 252 | 48 | 977 |
| COMPLETIONS | - Current Month | 173 | 14 | 4 | 29 | 0 | 0 | 0 | 0 | 0 | 33 | 0 | 220 |
| | - Year-To-Date 1997 | 497 | 42 | 11 | 89 | 0 | 0 | 0 | 0 | 0 | 100 | 0 | 639 |
| | - Year-To-Date 1996 | 296 | 58 | 142 | 0 | 0 | 0 | 0 | 0 | 27 | 142 | 27 | 523 |
| Completed & Not Absorbed | - 1997 | 133 | 18 | 20 | 11 | 2 | 0 | 0 | 0 | 0 | 31 | 2 | 184 |
| | - 1996 | 189 | 56 | 14 | 3 | 16 | 0 | 1 | 0 | 2 | 17 | 19 | 281 |
| Total Supply | - 1997 | 1699 | 68 | 229 | 101 | 118 | 0 | 0 | 0 | 0 | 330 | 118 | 2215 |
| | - 1996 | 1195 | 98 | 328 | 3 | 16 | 0 | 1 | 0 | 50 | 331 | 67 | 1691 |
| Absorptions | - Current Month | 188 | 16 | 4 | 29 | 10 | 0 | 0 | 0 | 0 | 33 | 10 | 247 |
| | - 3 Month Average | 111 | 11 | 4 | 18 | 0 | 0 | 0 | 0 | 0 | 22 | 0 | 144 |
| | - 12 Month Average | 173 | 16 | 42 | 10 | 0 | 0 | 0 | 0 | 5 | 52 | 5 | 246 |

## OSHAWA CMA

| | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 149 | 0 | 24 | 0 | 0 | 0 | 0 | 0 | 0 | 24 | 0 | 173 |
| STARTS | - Current Month | 89 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 91 |
| | - Year-To-Date 1997 | 262 | 2 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 8 | 0 | 272 |
| | - Year-To-Date 1996 | 108 | 4 | 14 | 0 | 0 | 0 | 0 | 0 | 0 | 14 | 0 | 126 |
| Under Construction | - 1997 | 521 | 12 | 66 | 54 | 0 | 0 | 0 | 0 | 0 | 120 | 0 | 653 |
| | - 1996 | 344 | 8 | 44 | 0 | 0 | 0 | 0 | 0 | 0 | 44 | 0 | 396 |
| COMPLETIONS | - Current Month | 116 | 6 | 4 | 29 | 0 | 0 | 0 | 0 | 0 | 33 | 0 | 155 |
| | - Year-To-Date 1997 | 304 | 14 | 11 | 70 | 0 | 0 | 0 | 0 | 0 | 81 | 0 | 399 |
| | - Year-To-Date 1996 | 192 | 2 | 94 | 0 | 0 | 0 | 0 | 0 | 27 | 94 | 27 | 315 |
| Completed & Not Absorbed | - 1997 | 41 | 10 | 3 | 7 | 2 | 0 | 0 | 0 | 0 | 10 | 2 | 63 |
| | - 1996 | 68 | 6 | 12 | 0 | 16 | 0 | 1 | 0 | 2 | 12 | 19 | 105 |
| Total Supply | - 1997 | 711 | 22 | 93 | 61 | 2 | 0 | 0 | 0 | 0 | 154 | 2 | 889 |
| | - 1996 | 628 | 14 | 91 | 0 | 16 | 0 | 1 | 0 | 2 | 91 | 19 | 752 |
| Absorptions | - Current Month | 119 | 4 | 1 | 29 | 10 | 0 | 0 | 0 | 0 | 30 | 10 | 16[illegible] |
| | - 3 Month Average | 66 | 2 | 4 | 11 | 0 | 0 | 0 | 0 | 0 | 15 | 0 | 8[illegible] |
| | - 12 Month Average | 95 | 3 | 13 | 5 | 0 | 0 | 0 | 0 | 1 | 18 | 1 | 11[illegible] |


Lake Simcoe
GEORGINA ISLANDS
GEORGINA
NEW TECUMSETH
BRADFORD WEST GWILLIMBURY
EAST GWILLIMBURY
UXBRIDGE
NEW-MARKET
AURORA
WHITCHURCH-STOUFFVILLE
ORANGEVILLE
KING
CALEDON
RICHMOND HILL
VAUGHAN
MARKHAM
PICKERING
AJAX
BRAMPTON
HALTON HILLS
North York
METROPOLITAN
Scarborough
Etobicoke
York
E. York
Toronto
TORONTO
MISSISSAUGA
MILTON
OAKVILLE
Lake Ontario
N
0 6 12 km
0 4 8 mi.

TORONTO CMA



CMHC OFFICES AND
BOUNDARIES IN ONTARIO
BUREAUX ET TERRITOIRES
DE LA SCHL EN ONTARIO
Canada Mortgage and Housing
Corporation Offices
Bureaux de la Société canadienne
d'hypothèques et de logement
Branch Boundary
Limite d'un bureau
Local Office Boundary
Limite d'un bureau local
Local Office/ Bureaux Local:
Oshawa
Branches/Succursales:
Hamilton
London
Ottawa
Sudbury
Thunder Bay
Toronto
ALGOMA
Sudbury
SUDBURY
MANITOULIN
GEORGIAN BAY
LAKE HURON
PARRY SOUND
NIPISSING
QUEBEC
PRESCOTT
RUSSELL
GLENGARRY
Ottawa
OTTAWA-CARLETON
STORMONT
DUNDAS
RENFREW
MUSKOKA
HALIBURTON
HASTINGS
LENNOX AND ADDINGTON
FRONTENAC
LANARK
GRENVILLE
LEEDS
PETERBOROUGH
NEW YORK
Owen Sound
SIMCOE
Barrie
VICTORIA
Kingston
GREY
DURHAM
NORTHUMBERLAND
PRINCE EDWARD
BRUCE
DUFFERIN
Oshawa
YORK
PEEL
LAKE ONTARIO
WELLINGTON
HURON
HALTON
Toronto
Oakville
WATERLOO
Kitchener
PERTH
HAMILTON-WENTWORTH
Hamilton
OXFORD
BRANT
NIAGARA
London
HALDIMAND-NORFOLK
LAMBTON
MIDDLESEX
LAKE ERIE
ELGIN
KENT
Windsor
ESSEX
CMHC SCHL
Helping to house Canadians
Question habitation, comptez sur nous
Prepared by CMHC Ontario Regional Office 1995
Préparé par le Bureau régional de l'Ontario de la SCHL, 1995
MANITOBA
COCHRANE
QUEBEC
THUNDER
BAY
RAINY
RIVER
Thunder Bay
ALGOMA
TIMISKAMING
LAKE SUPERIOR
SUDBURY
MINNESOTA
Sault Ste.Marie
Sudbury
NIPISSING
MICHIGAN

Canada

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Helping to house Canadians

April 1997

# LOCAL HOUSING MARKET REPORT

## TORONTO BRANCH

# TORONTO BRANCH
# LOCAL HOUSING MARKET REPORT
## APRIL 1997

**CANADA MORTGAGE AND HOUSING CORPORATION**


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## HIGHLIGHTS - APRIL 1997

- Mortgage rates rise 25-50 basis points.
- Employment in Toronto CMA improves slightly.
- Strong multiple construction boosts new home starts this month.
- New home sales post strong increases over sales last year.
- Small increases in rates and greater supply of listings has prompted buyers to act.
- CMHC's comprehensive 1997 Retirement Home Survey was released in early May. The report features detailed data and analyses on the Toronto Branch retirement home market. See CMHC News.
- CMHC has released a new publication, the Complete Guide to Buying Your Home . See CMHC News.
- CMHC's Toronto Branch is planning the 1997 Housing Outlook Conference. Help shape this event by completing the enclosed questionnaire - thanks in advance!

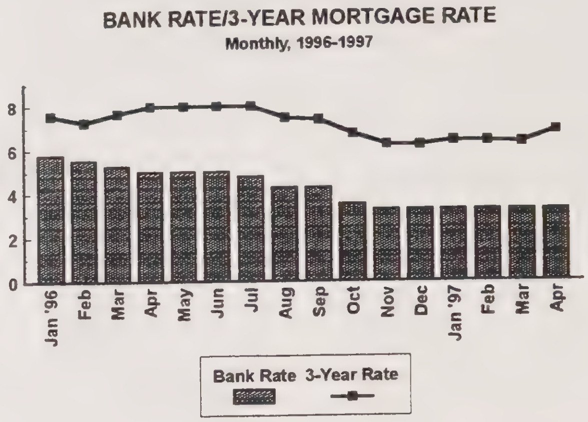
For further information concerning any of the contents of this report or for more information on housing, please contact the Market Analyst, Toronto Branch Market Analysis Department, (416) 789-8708.

## ECONOMIC INDICATORS

Following on the heels of the Federal Funds Rate (FFR) March increase in the U.S., Canadian banks ratcheted their posted mortgage rates upwards. The 3-year term rate increased by more than 50 basis points to 6.86% this month from 6.32% last month. However, mortgage rates will likely remain low since industry sentiment is strong that U.S. interest rates will not be raised further at the upcoming May 20 FOMC meeting. Based on this optimism, Canadian bond yields dropped steadily late in April, prompting a 15 basis point cut in mortgage rates.

Toronto's employment picture improved in April. Statistics Canada reported a gain of 4,700 (SA) jobs from March employment levels. This job growth, combined with a slight drop in the participation rate, resulted in a decrease in the unemployment rate.

The Consumer Price Index (CPI) remained stable at a year-over-year inflation rate of 2.0%. The New House Price Index (NHPI) shows that new home prices have been recovering slowly since September last year.




### ECONOMIC INDICATORS

| | Interest and Exchange Rates | | | CPI All | NHPI | Toronto and Oshawa CMAs | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Employment Ratio (%) | | Unemployment Rate (%) | |
| | Bank Rate | Mtg. Rate 3 Yr. Term | Exch. Rate ($Cdn/$US) | Toronto 1986=100 | Toronto 1986=100 | Toronto | Oshawa | Toronto | Oshawa |
| **1996** | | | | | | | | | |
| January | 5.74 | 7.56 | 72.63 | 135.9 | 137.6 | 61.4 | 61.4 | 8.5 | 8.5 |
| February | 5.50 | 7.25 | 72.86 | 136.3 | 136.3 | 61.3 | 62.2 | 8.9 | 8.3 |
| March | 5.25 | 7.64 | 73.38 | 136.8 | 136.5 | 61.4 | 61.9 | 9.1 | 9.7 |
| April | 5.00 | 7.98 | 73.30 | 137.1 | 136.0 | 61.4 | 62.3 | 9.3 | 10.3 |
| May | 5.00 | 7.98 | 73.09 | 137.3 | 135.7 | 61.2 | 62.2 | 9.4 | 10.7 |
| June | 5.00 | 7.99 | 73.38 | 137.2 | 135.9 | 61.1 | 62.5 | 9.5 | 9.7 |
| July | 4.75 | 7.99 | 72.86 | 137.2 | 135.9 | 61.0 | 62.4 | 9.5 | 9.9 |
| August | 4.25 | 7.44 | 73.17 | 137.5 | 135.9 | 61.2 | 63.0 | 9.2 | 9.8 |
| September | 4.25 | 7.37 | 73.12 | 137.9 | 135.6 | 61.2 | 63.2 | 9.1 | 9.7 |
| October | 3.75 | 6.72 | 74.32 | 138.3 | 135.9 | 61.3 | 62.6 | 8.9 | 10.0 |
| November | 3.25 | 6.24 | 74.23 | 138.9 | 136.2 | 61.6 | 62.1 | 8.9 | 10.2 |
| December | 3.25 | 6.20 | 73.33 | 139.2 | 136.2 | 62.0 | 61.8 | 8.6 | 10.3 |
| **AVERAGE** | **4.23** | **7.36** | **73.39** | **137.5** | **136.1** | **61.4** | **62.4** | **9.0** | **9.9** |
| **1997** | | | | | | | | | |
| January | 3.25 | 6.39 | 74.19 | 139.2 | 136.8 | 62.2 | 62.4 | 8.5 | 9.3 |
| February | 3.25 | 6.37 | 73.13 | 139.2 | 137.2 | 61.8 | 62.3 | 8.5 | 8.8 |
| March | 3.25 | 6.32 | 72.62 | 139.7 | 137.3 | 61.8 | 62.8 | 8.5 | 8.2 |
| April | 3.25 | 6.86 | 71.61 | 139.8 | —— | 61.8 | 63.3 | 8.2 | 8.2 |

SOURCE: Bank of Canada, CMHC, Statistics Canada
Note: Employment ratios and unemployment figures are seasonally-adjusted 3 month moving averages; NHPI excludes GST.

## HOUSING STARTS SUMMARY

Housing starts continue to rally in response to optimal home-buying conditions. The traditionally strong spring pickup in home construction has continued through April, pushing total new home starts to 3,043 units. Both single and multiple starts saw large jumps over March construction. The number of single detached homes built increased 61.5% to 1,571 units. Multiple starts soared 135% to 1,472 from 627 homes last month.

Strong growth in single detached construction occurred in York, Peel, and Durham Regions. Builders in York Region were busiest this month, constructing 540 units, mostly in Richmond Hill. Peel Region came in second, with 434 homes built. Multple construction saw huge jumps in Metro Toronto, skyrocketing to 956 units this month, compared to 270 homes last month. Condominium apartments accounted for the largest proportion of multiple construction.

### HOUSING STARTS - CMHC TORONTO BRANCH

| | SINGLES | | MULTIPLES | | TOTAL | | |
|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | 1996 | 1997 | 1996 | 1997 | % Change |
| January | 633 | 754 | 553 | 812 | 1,186 | 1,566 | 32.0% |
| February | 407 | 920 | 473 | 644 | 880 | 1,564 | 77.7% |
| March | 627 | 973 | 375 | 627 | 1,002 | 1,600 | 59.7% |
| April | 955 | 1,571 | 386 | 1,472 | 1,341 | 3,043 | 126.9% |
| May | 1,342 | | 1,098 | | 2,440 | | |
| June | 1,553 | | 714 | | 2,267 | | |
| July | 1,418 | | 733 | | 2,151 | | |
| August | 1,190 | | 655 | | 1,845 | | |
| September | 1,497 | | 1,414 | | 2,911 | | |
| October | 1,339 | | 768 | | 2,107 | | |
| November | 1,276 | | 1,094 | | 2,370 | | |
| December | 1,270 | | 1,172 | | 2,442 | | |
| TOTAL | 13,507 | 4,218 | 9,435 | 3,555 | 22,942 | 7,773 | |

SOURCE: CMHC

Toronto CMA starts this month improved on March's high level of construction, increasing 28.2% to 29,100 (SAAR). This gain was due to soaring construction in the volatile multiples segment. Condo apartment and row starts skyrocketed to 15,500 (SAAR) this month, from 9,000 (SAAR) in March. Single starts remained relatively stable. Construction of single detached homes fell marginally by 0.7% in April to 13,600 (SAAR) from 13,700 (SAAR) last month. However, compared to the same time last year, construction levels are still very high for singles.

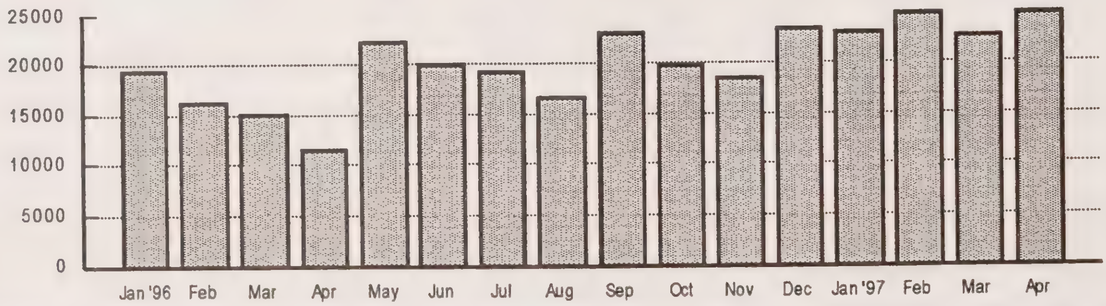
Condominium row and apartment builders were busiest in Toronto City and North York, with 367 and 373 multiple units built this month. For singles, Richmond Hill followed up strong March construction figures with an even better performance in April where single starts skyrocketed to 239 homes from 111 last month.

## STARTS IN THE TORONTO CMA 1996-1997

| | OWNERSHIP | | | | | RENTAL | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Freehold | | Condominium | | Private | | Assisted | | Total | Total | GRAND | |
| | Single | Semi | Row | Row | Apt. | Row | Apt. | Row | Apt. | Row | Apt. | TOTAL | SAAR |
| **1996** | | | | | | | | | | | | | |
| January | 522 | 12 | 130 | 34 | 340 | 0 | 0 | 0 | 0 | 164 | 340 | 1,038 | 19,500 |
| February | 349 | 26 | 81 | 77 | 142 | 0 | 0 | 0 | 141 | 158 | 283 | 816 | 16,300 |
| March | 535 | 40 | 18 | 41 | 0 | 3 | 0 | 15 | 271 | 77 | 271 | 923 | 15,100 |
| April | 713 | 98 | 103 | 64 | 0 | 0 | 0 | 4 | 81 | 171 | 81 | 1,063 | 11,600 |
| May | 1,031 | 328 | 298 | 111 | 204 | 0 | 0 | 0 | 128 | 409 | 332 | 2,100 | 22,300 |
| June | 1,125 | 246 | 195 | 77 | 5 | 0 | 54 | 0 | 142 | 272 | 201 | 1,844 | 20,100 |
| July | 1,147 | 116 | 301 | 252 | 0 | 0 | 2 | 0 | 0 | 553 | 2 | 1,818 | 19,300 |
| August | 847 | 154 | 76 | 329 | 0 | 0 | 0 | 0 | 0 | 405 | 0 | 1,406 | 16,600 |
| September | 1,034 | 118 | 195 | 310 | 636 | 0 | 50 | 0 | 0 | 505 | 686 | 2,343 | 23,100 |
| October | 1,053 | 136 | 250 | 227 | 116 | 0 | 5 | 0 | 0 | 477 | 121 | 1,787 | 19,800 |
| November | 911 | 184 | 291 | 228 | 245 | 0 | 0 | 0 | 0 | 519 | 245 | 1,859 | 18,600 |
| December | 885 | 154 | 212 | 104 | 614 | 30 | 2 | 0 | 0 | 346 | 616 | 2,001 | 23,400 |
| **TOTAL** | **10,152** | **1,612** | **2,150** | **1,854** | **2,302** | **33** | **113** | **19** | **763** | **4,056** | **3,178** | **18,998** | |
| **1997** | | | | | | | | | | | | | |
| January | 542 | 130 | 107 | 78 | 406 | 0 | 45 | 0 | 0 | 185 | 451 | 1,308 | 23,000 |
| February | 840 | 208 | 114 | 146 | 178 | 0 | 0 | 0 | 0 | 260 | 178 | 1,486 | 30,700 |
| March | 787 | 184 | 105 | 94 | 240 | 0 | 2 | 0 | 0 | 199 | 242 | 1,412 | 22,700 |
| April | 1,272 | 170 | 246 | 215 | 720 | 0 | 0 | 0 | 0 | 461 | 720 | 2,623 | 29,100 |
| **TOTAL** | **3,441** | **692** | **572** | **533** | **1,544** | **0** | **47** | **0** | **0** | **1,105** | **1,591** | **6,829** | |

SOURCE: CMHC

HOUSING STARTS, TORONTO CMA, SEASONALLY ADJUSTED AT ANNUAL RATES
January 1996 - April 1997



National housing starts stood at 145,700 (SAAR) units in April. The April figure, while 7.8% lower than the revised March rate of 158,000 (SAAR) homes, was still 36.6% higher than the 106,700 (SAAR) units started a year ago. In urban areas, multiple building rose to 50,500 (SAAR) units this month, compared to 46,400 (SAAR) last month. Single-detached construction fell to 72,300 (SAAR) from 87,400 (SAAR) in March.

Manitoba, Saskatchewan, New Brunswick and Ontario recorded increases in urban housing starts. Construction in Ontario rose to a four-year high of 53,900 (SAAR), with much of the gain in multiple construction. All provinces in the Atlantic region recorded a decrease in starts, except New Brunswick which showed a rise in construction to 2,200 (SAAR) this month. Manitoba and Saskatchewan also posted increases to 2,100 (SAAR) and 2,700 (SAAR), respectively. A decline in Quebec starts was due to a sharp decrease in Montreal construction where housing starts dropped to 9,800 (SAAR) this month from 13,700 (SAAR) in March. In the West, despite moderate increases in Vancouver construction, B.C. posted a slight decline in total residential starts.

## HOUSING STARTS - CANADA

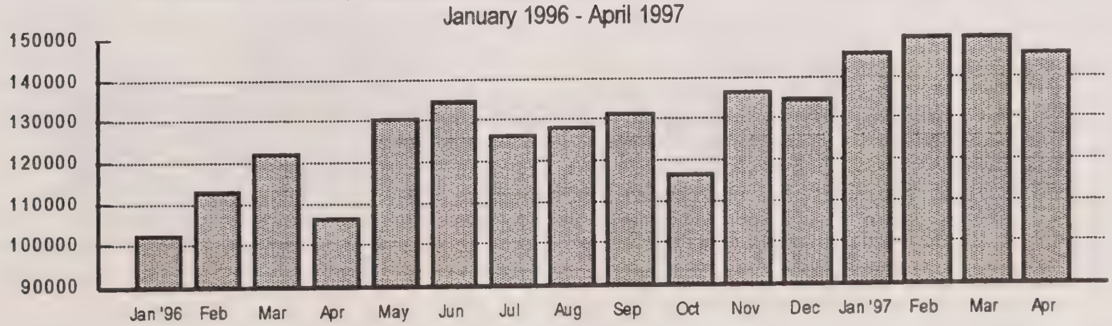
### Dwelling Units Seasonally Adjusted at Annual Rates (SAAR)

| | URBAN AREAS | | | | | | OTHER AREAS (Quarterly) | GRAND TOTAL | Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| | Singles | Percent Change | Multiples | Percent Change | Total | Percent Change | | | |
| **1996** | | | | | | | | | |
| January | 48,000 | -0.8% | 30,700 | -32.3% | 78,700 | -15.6% | 24,100 | 102,400 | -12.0% |
| February | 47,900 | -0.2% | 41,100 | 32.7% | 89,000 | 13.1% | 24,100 | 113,100 | 10.0% |
| March | 56,100 | 17.1% | 42,100 | 3.4% | 98,200 | 10.3% | 24,100 | 122,300 | 8.1% |
| April | 53,700 | -4.3% | 30,200 | -27.6% | 83,900 | -14.6% | 22,800 | 106,700 | -12.8% |
| May | 59,200 | 10.2% | 48,400 | 58.9% | 107,600 | 28.2% | 22,800 | 130,500 | 22.2% |
| June | 60,000 | 1.4% | 52,100 | 8.3% | 112,100 | 4.2% | 22,800 | 134,900 | 3.5% |
| July | 60,600 | 1.0% | 42,800 | -20.8% | 103,400 | -7.8% | 23,200 | 126,600 | -6.2% |
| August | 59,700 | -1.5% | 45,300 | 4.8% | 105,000 | 1.5% | 23,200 | 128,200 | 1.3% |
| September | 59,800 | 0.2% | 48,700 | 6.8% | 108,500 | 3.3% | 23,200 | 131,700 | 2.7% |
| October | 55,800 | -6.7% | 38,200 | -21.0% | 94,000 | 13.4% | 22,800 | 116,800 | -11.3% |
| November | 62,300 | 11.6% | 51,500 | 34.2% | 113,800 | 21.1% | 22,800 | 136,600 | 17.0% |
| December | 64,600 | 3.7% | 47,100 | -8.5% | 111,700 | -1.8% | 22,800 | 134,500 | -1.5% |
| **1997** | | | | | | | | | |
| January | 70,400 | 9.0% | 51,000 | 8.3% | 121,400 | 8.7% | 24,200 | 145,600 | 8.3% |
| February | 90,600 | 28.7% | 46,800 | -8.2% | 137,400 | 13.2% | 24,200 | 161,600 | 11.0% |
| March | 87,400 | -3.5% | 46,400 | -0.9% | 133,800 | 2.6% | 24,200 | 158,000 | 2.2% |
| April | 72,300 | -17.3% | 50,500 | 8.8% | 122,800 | -8.2% | 22,900 | 145,700 | -7.8% |

SOURCE: CMHC

### HOUSING STARTS, CANADA, SEASONALLY ADJUSTED AT ANNUAL RATES

January 1996 - April 1997



## NEW HOME SALES

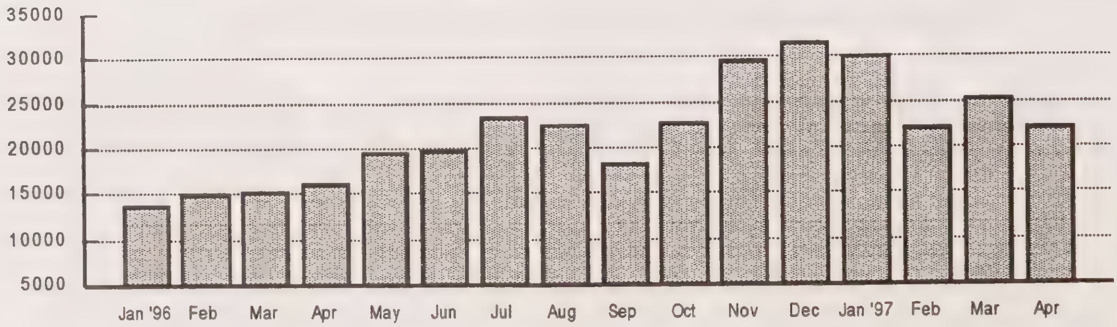
The new home market has sustained high levels of growth in 1997, with April adding another month of strong sales. Sales were still strong, but fell slightly, this month to 22,200 (SAAR). Total new home sales increased 37.7% to 2,322 in April 1997, from 1,686 last year. Freehold sales were 44.4% higher in April 1997 than last year, while condominium sales were 22.4% greater. On a monthly basis, there was a slight drop in new home purchases this month. However, much of the decline in activity is due to a more competitive resale market. Small mortgage rate increases and future uncertainty about interest rate movements have pushed buyers into homeownership. Since resale home deals can be closed in a shorter span of time, buyers are jumping into the existing market to capitalize on pre-approved mortgages. In addition, March 31st marked the end of the province's land transfer tax rebate for first-time buyers (the program has subsequently been extended for another year).

### NEW HOME SALES - TORONTO AREA

| | FREEHOLD | | CONDOMINIUM | | TOTAL | | % CHANGE | SAAR | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | 1996 | 1997 | 1996 | 1997 | 1996-1997 | 1996 | 1997 |
| January | 665 | 1,439 | 315 | 687 | 980 | 2,126 | 116.9% | 13,900 | 30,100 |
| February | 1,249 | 1,741 | 438 | 700 | 1,687 | 2,441 | 44.7% | 15,100 | 22,100 |
| March | 1,298 | 2,269 | 551 | 823 | 1,849 | 3,092 | 67.2% | 15,300 | 25,300 |
| April | 1,176 | 1,698 | 510 | 624 | 1,686 | 2,322 | 37.7% | 16,200 | 22,200 |
| May | 1,157 | | 467 | | 1,624 | | | 19,500 | |
| June | 1,055 | | 453 | | 1,508 | | | 19,900 | |
| July | 941 | | 465 | | 1,406 | | | 23,400 | |
| August | 1,065 | | 428 | | 1,493 | | | 22,600 | |
| September | 1,192 | | 526 | | 1,718 | | | 18,300 | |
| October | 1,646 | | 619 | | 2,265 | | | 22,700 | |
| November | 1,949 | | 701 | | 2,650 | | | 29,600 | |
| December | 1,209 | | 436 | | 1,645 | | | 31,600 | |
| TOTAL | 14,602 | 7,147 | 5,909 | 2,834 | 20,511 | 9,981 | | | |

Note: 1996 SAAR numbers have changed due to recalculation of seasonal factors at year-end.
SOURCE: Greater Toronto Home Builders' Association, Housing Data Report, prepared by Brethour Research Associates Limited; seasonal adjustment by CMHC.

NEW HOME SALES, TORONTO, SEASONALLY ADJUSTED AT ANNUAL RATES
January 1996 - April 1997



## RESALE ACTIVITY

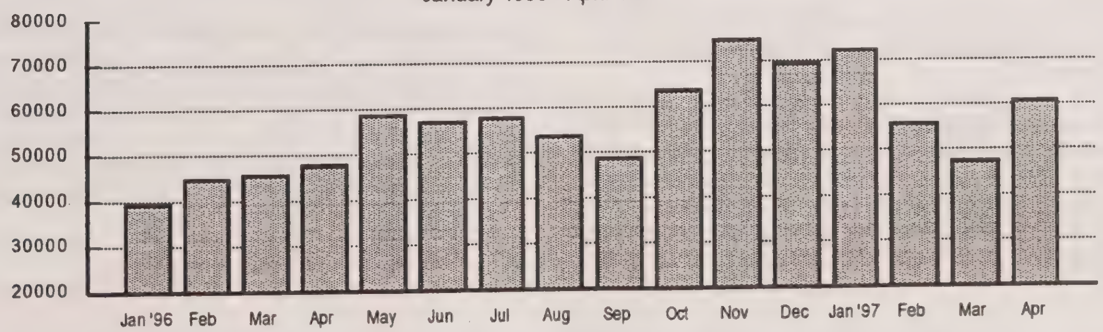
The Toronto resale market rebounded in April after a decline in March. Small increases in interest rates may have prompted buyers to act and a surge in listings offered buyers more choice. Sales of existing homes surged to 60,700 (SAAR), a 28% increase from last month's figure. In April, 13,600 (SA) homes were put up for sale, a 23.6% increase over March listings. Soaring sales resulted in a moderate rise in the seasonally adjusted sales-to-listings ratio to 37.1% from 35.8% last month. Average and median prices saw moderate increases this month. The average price rose to $213,107, 1.4% higher than the average price recorded in March. Median prices also increased, rising marginally to $185,000. Upward movements in prices indicate a change in the product mix available on the resale market as well as increased demand. Owners putting their homes up for sale are taking advantage of their good bargaining positions, and are typically closing at list prices or higher.

### RESALE ACTIVITY - TORONTO REAL ESTATE BOARD

| | Number of Sales | Sales SAAR | Number of Listings | Listings SA | Sales to Listings | Sales to Listings SA | Average Price | Median Price |
|---|---|---|---|---|---|---|---|---|
| **1996** | | | | | | | | |
| January | 2,222 | 39,400 | 12,805 | 14,600 | 17.4% | 22.5% | $195,169 | $166,000 |
| February | 4,207 | 45,100 | 15,263 | 14,900 | 27.6% | 25.2% | $192,406 | $169,000 |
| March | 5,350 | 45,700 | 16,985 | 13,500 | 31.5% | 28.1% | $197,523 | $171,000 |
| April | 5,070 | 47,900 | 16,139 | 12,900 | 31.4% | 30.9% | $198,445 | $173,000 |
| May | 5,514 | 58,900 | 18,295 | 14,800 | 30.1% | 33.1% | $201,847 | $176,000 |
| June | 4,979 | 57,200 | 15,742 | 13,900 | 31.6% | 34.4% | $204,392 | $175,000 |
| July | 4,539 | 57,800 | 14,873 | 15,600 | 30.5% | 30.9% | $199,856 | $172,500 |
| August | 4,372 | 53,800 | 13,731 | 15,100 | 31.8% | 29.7% | $197,622 | $173,000 |
| September | 4,123 | 48,900 | 14,289 | 13,500 | 28.9% | 30.1% | $195,486 | $172,500 |
| October | 5,398 | 63,900 | 15,061 | 14,300 | 35.8% | 37.2% | $199,882 | $173,500 |
| November | 5,878 | 75,200 | 12,758 | 13,800 | 46.1% | 45.4% | $195,801 | $172,500 |
| December | 4,127 | 69,600 | 6,972 | 12,200 | 59.2% | 47.4% | $196,016 | $172,000 |
| TOTAL | **55,779** | | | | | | **$198,150** | |
| **1997** | | | | | | | | |
| January | 4,080 | 72,400 | 11,484 | 13,100 | 35.5% | 46.1% | $198,798 | $175,000 |
| February | 5,200 | 55,800 | 12,760 | 12,500 | 40.8% | 37.3% | $207,221 | $180,000 |
| March | 5,550 | 47,400 | 13,824 | 11,000 | 40.1% | 35.8% | $210,207 | $183,650 |
| April | 6,423 | 60,700 | 16,988 | 13,600 | 37.8% | 37.1% | $213,107 | $185,000 |
| TOTAL | **21,253** | | | | | | | |

SOURCE: Toronto Real Estate Board; seasonal adjustment by CMHC

**RESALE ACTIVITY, TORONTO, SEASONALLY ADJUSTED AT ANNUAL RATES**
January 1996 - April 1997



## RESALE ACTIVITY - TORONTO BRANCH AREA

| REAL ESTATE BOARD | MARCH 1996 Number of Sales | MARCH 1996 Number of Listings | MARCH 1996 Average Price | MARCH 1997 Number of Sales | MARCH 1997 Number of Listings | MARCH 1997 Average Price | % CHANGE 1996-1997 Number of Sales | % CHANGE 1996-1997 Average Price |
|---|---|---|---|---|---|---|---|---|
| Bancroft District | 12 | 42 | $61,183 | 17 | 48 | $71,206 | 41.7% | 16.4% |
| Barrie and District | 250 | 498 | $131,856 | 220 | 452 | $143,050 | -12.0% | 8.5% |
| Cobourg-Port Hope | 85 | 227 | $121,952 | 71 | 170 | $123,672 | -16.5% | 1.4% |
| Georgian Triangle | 77 | 295 | $124,052 | n/a | n/a | n/a | n/a | n/a |
| Haliburton District | 14 | 76 | $85,100 | 20 | 79 | $97,425 | 42.9% | 14.5% |
| Lindsay and District | 85 | 231 | $107,334 | 91 | 218 | $109,662 | 7.1% | 2.2% |
| Midland and Penetanguishene | 50 | 201 | $88,989 | 44 | 196 | $109,180 | -12.0% | 22.7% |
| Muskoka | 62 | 363 | $102,979 | 95 | 362 | $107,592 | 53.2% | 4.5% |
| Oakville-Milton | 286 | 463 | $217,538 | 273 | 434 | $253,276 | -4.5% | 16.4% |
| Orangeville and District | 71 | 152 | $131,752 | 83 | 161 | $157,345 | 16.9% | 19.4% |
| Orillia and District | 69 | 192 | $110,756 | 60 | 157 | $117,854 | -13.0% | 6.4% |
| Peterborough | 143 | 321 | $115,756 | 179 | 324 | $107,501 | 25.2% | -7.1% |
| Quinte and District | 155 | 324 | $100,746 | 164 | 279 | $103,638 | 5.8% | 2.9% |
| Toronto | 5,350 | 9,038 | $197,524 | 5,550 | 8,416 | $210,208 | 3.7% | 6.4% |

Note: Only new listings are included in this table.
Mississauga, Brampton, and Durham Region MLS data are now included in figures for Toronto.
SOURCE: CREA (The Canadian Real Estate Association)

## CMHC NEWS

The **1997 Retirement Home Survey** was released in early May. This survey was conducted by CMHC's Toronto Branch during January and February 1997 and involved one hundred per cent of retirement home projects in the Toronto survey territory.

New features of the Retirement Home Survey include an analysis of turnover rates in the Toronto Branch, as well as breakdowns of per diem rates by room type. Some highlights of the Survey:

- the vacancy rate for all private retirement homes in the current Toronto Branch area was 10%, down slightly from 13% in January 1996;
- per diem rental rates decreased slightly by 2.2% compared to last year; and
- the highest vacancy rates were found in the City of Toronto, Muskoka District, and Prince Edward County

Detailed data surveyed by CMHC includes the number of occupied beds, absorption rates, new retirement home projects, and market overviews for 18 local markets. Order your copy of the most comprehensive report on the retirement home market in the housing industry. Purchase the new 1997 Retirement Home Survey for only $40 + GST.

CMHC's **Complete Guide to Buying Your Home** is a new publication which describes - in plain language with colourful graphics - the entire process of buying a home in an easy-to-use way. The guide serves as an important tool in helping the potential home buyer identify and assess his or her housing needs and provides important tips on what to look for in a home. It also gives valuable information of who can help a potential home buyer before or after their purchase and what kind of services professionals can provide. Order the Complete Guide to Buying Your Home for yourself or your clients for only $14.95 each plus GST from CMHC, bookstores or other retail outlets.

**CMHC Toronto Branch is now planning the 1997 Housing Outlook Conference. You can help shape this event by filling in the questionnaire that is inserted in this publication. Thanks in advance!**

If you are interested in any of CMHC's free or priced publications or are interested in further information on the 1997 Housing Conference, give us a call at (416) 789-8708.

# NEW RESIDENTIAL CONSTRUCTION ACTIVITY

## Introduction

The new residential construction statistics presented in this report are derived from the Starts and Completions Survey and the Market Absorption Survey conducted by Canada Mortgage and Housing Corporation (CMHC). They refer to self-contained dwelling units not designed for seasonal use.

The Starts and Completions Survey monitors the rate of starts and completions in Canada and the construction period of new dwellings on a monthly basis in urban areas with populations in excess of 10,000 persons. In addition, the survey also provides estimates of the total number of dwelling starts and completions in all provinces using a sample of areas with populations below 10,000 persons which are enumerated quarterly. This sample is then used to estimate the total number of new additions to the housing stock in each quarter for all provinces.

The Market Absorption Survey produces statistics to measure the rate at which units are sold or rented after they have been completed. This survey deals only with newly completed, self-contained dwellings which are not sold, or in the case of rental projects, rented at the time the dwellings are reported as completed in the Starts and Completions Survey. This survey is conducted monthly in Census Metropolitan Areas, large urban centres and Census Agglomerations with 50,000 or more persons.

It should be noted Burlington, Halton Hills, and Milton are not part of the CMHC Toronto Branch territory but are included to provide complete data for Halton Region and the Toronto CMA respectively. Brock and Hamilton Townships are not part of the National survey but are included to provide complete data for Durham Region and Northumberland County respectively. Mono Township, Scugog, Adjala-Tosontario, Brighton, Cavan, Fenelon Township, Hope Township, Laxton, Mariposa Township, Percy Township, Sturgeon Point, Carlow, Limerick, Rawdon, Faraday, and Hungerford are surveyed quarterly. A hyphen ("-") is inserted in the following tables in cases where data are not available.

Private rental units refer to privately initiated rental projects, including syndicated rental projects where condominium registration is intended. Assisted rental projects include all projects subsidized by either the federal and/or provincial governments, where at least some units are geared to households in need.

The accompanying definitions and maps have been provided to help clarify the information provided in the following tables. Should you require further assistance, please contact the Toronto Branch Market Analyst at (416) 789-8708.

# DEFINITIONS

**PENDING STARTS** refer to dwelling units where a building permit and/or National Housing Act (NHA) approval exists but construction has not started.

**STARTS** refer to units where construction has advanced to a stage where full (100%) footings are in place. In the case of multiple unit structures, this definition of a start applies to the entire structure.

**UNDER CONSTRUCTION** refers to the inventory of units currently being constructed. Under construction figures include current month starts and excludes current month completions.

**COMPLETIONS**
Singles and Semis - occur when 90% or more of a structure has been completed. A structure may be considered to be complete and ready for occupancy when only seasonal deficiencies and/or minor infractions to building codes remain.

Row and Apartments - occur when 90% or more of the dwelling units within a structure are completed and ready for occupancy.

**COMPLETED & NOT ABSORBED** refers to newly constructed, completed units which have never been sold or rented.

**TOTAL SUPPLY** refers to the total supply of new units and includes pending starts, units under construction, and units that are completed but not absorbed.

**ABSORPTIONS** refer to newly completed units which have been sold or rented. The number of absorptions is obtained from a survey initiated when the structure is completed. Units sold or leased prior to construction are not considered as absorbed until the completion stage.*

*Condominium units are absorbed when a firm sale has been reported, even though the unit may not be actually occupied.

*Three and twelve month averages exclude the current month.

## STAY INFORMED WITH CMHC MARKET ANALYSIS PUBLICATIONS

**CMHC is your primary source of housing market information and analysis.**

The following reports are published by CMHC's Toronto Branch. Where no prices are shown, the reports are free of charge. For these reports, please contact Beverly Doucette at 416-789-8708. Items indicated with an asterisk (*) are also available for most centres across Canada. Contact us for more information.

***LOCAL HOUSING MARKET REPORT** -- This monthly report summarizes statistics on housing and the economy. The reports contain comment, analysis, and topical issues pertaining to local housing markets. At the Toronto Branch, this report covers areas west to Oakville, north to Huntsville, and east to Belleville.

***RENTAL MARKET REPORT** -- This report provides current vacancy and rent statistics of local markets. The report is based on a survey of privately and publicly initiated apartment and row structures of three or more units offered for rent. The report is produced annually and is available for the Toronto CMA, and the Oshawa CMA. FastFaxes with vacancy and rent information for private apartments are now available at a cost of $15 + GST per area. Printed reports will be available in February 1997 ($20 + GST).

***HOUSING MARKET OUTLOOK** -- This report replaces the current Housing Forecast. Each report analyzes and forecasts the most recent movements in the resale and new housing markets. Market trends include local MLS activity, average prices, factors affecting the local economy, forecast for housing starts and new home prices, sales levels and mortgage rates. It is produced three times a year. At the Toronto Branch, it is available for the Toronto CMA. Single copies are $10 + GST and a one year, 3 issue subscription for only $24 + GST. Twice per year reports are available for Oshawa, Barrie and Peterborough ($20 + GST per year).

**RETIREMENT HOME SURVEY** -- An annual report produced to indicate the state of the retirement home market in the Toronto Branch Territory. Vacancy rates, per diem rates, supply and demand factors, and new construction of retirement homes are summarized. ($40 + GST)

**CONDOMINIUM SURVEY** -- This annual report is produced for the Toronto CMA as a supplement to the Rental Market Survey to determine rental vacancy rates in condominiums, price and rent per square foot, and new supply. ($20)

**LAND SUPPLY SURVEY** -- This report is produced in conjunction with the Ministry of Housing and area municipalities. It monitors the active, draft-approved, and registered plans of subdivision and residential land availability. Long term potential demand is discussed to indicate the duration of land supply. It is an annual report available for the Greater Toronto Area. ($40)

**MULTIPLE UNIT PROGRESS REPORTS** -- This report is a quarterly listing of multiple unit projects currently approved and under construction in the Toronto Branch. ($15 for a single issue or $40 annually)

**DETAILED LOCAL HOUSING MARKET REPORT TABLES** -- These are statistical tables for the area municipalities and are available monthly ($20 for a single issue or $100 annually). These are also available by fax (for $150 annually).

**DETAILED RENTAL MARKET REPORT TABLES** -- These are statistical tables which include vacancies by age of structure, average rents by age of structure, and vacancy rates by rent range. They are available for Toronto (covering each of 31 zones -- $30), Oshawa (covering each of 4 zones -- $15), Barrie ($10), Peterborough ($10), and Belleville ($10).

# SUMMARY TABLES

APRIL HOUSING STARTS

| | SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| CMHC TORONTO BRANCH | 955 | 1,571 | 64.5 | 386 | 1,472 | 281.3 | 1,341 | 3,043 | 126.9 |
| GREATER TORONTO AREA | 820 | 1,513 | 84.5 | 443 | 1,455 | 228.4 | 1,263 | 2,968 | 135.0 |
| TORONTO CMA: | 713 | 1,272 | 78.4 | 350 | 1,351 | 286.0 | 1,063 | 2,623 | 146.8 |
| METRO TORONTO: | 58 | 87 | 50.0 | 14 | 956 | 6728.6 | 72 | 1,043 | 1348.6 |
| Toronto City | 4 | 6 | 50.0 | 8 | 367 | 4487.5 | 12 | 373 | 3008.3 |
| East York | 3 | 1 | -66.7 | 0 | 68 | N/A | 3 | 69 | 2200.0 |
| Etobicoke | 17 | 21 | 23.5 | 0 | 30 | N/A | 17 | 51 | 200.0 |
| North York | 16 | 14 | -12.5 | 0 | 373 | N/A | 16 | 387 | 2318.8 |
| Scarborough | 18 | 43 | 138.9 | 0 | 46 | N/A | 18 | 89 | 394.4 |
| York City | 0 | 2 | N/A | 6 | 72 | 1100.0 | 6 | 74 | 1133.3 |
| YORK REGION: | 267 | 540 | 102.2 | 219 | 181 | -17.4 | 486 | 721 | 48.4 |
| Aurora | 28 | 12 | -57.1 | 12 | 16 | 33.3 | 40 | 28 | -30.0 |
| East Gwillimbury | 4 | 5 | 25.0 | 0 | 20 | N/A | 4 | 25 | 525.0 |
| Georgina Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Georgina Township | 2 | 2 | 0.0 | 0 | 0 | N/A | 2 | 2 | 0.0 |
| King | 2 | 3 | 50.0 | 0 | 0 | N/A | 2 | 3 | 50.0 |
| Markham | 103 | 71 | -31.1 | 81 | 0 | -100.0 | 184 | 71 | -61.4 |
| Newmarket | 12 | 35 | 191.7 | 51 | 115 | 125.5 | 63 | 150 | 138.1 |
| Richmond Hill | 19 | 239 | 1157.9 | 16 | 30 | 87.5 | 35 | 269 | 668.6 |
| Vaughan | 89 | 159 | 78.7 | 59 | 0 | -100.0 | 148 | 159 | 7.4 |
| Whitchurch-Stouffville | 8 | 14 | 75.0 | 0 | 0 | N/A | 8 | 14 | 75.0 |
| PEEL REGION: | 262 | 434 | 65.6 | 98 | 157 | 60.2 | 360 | 591 | 64.2 |
| Brampton | 117 | 135 | 15.4 | 84 | 70 | -16.7 | 201 | 205 | 2.0 |
| Caledon | 28 | 40 | 42.9 | 0 | 22 | N/A | 28 | 62 | 121.4 |
| Mississauga | 117 | 259 | 121.4 | 14 | 65 | 364.3 | 131 | 324 | 147.3 |
| HALTON REGION: | 71 | 164 | 131.0 | 83 | 126 | 51.8 | 154 | 290 | 88.3 |
| Burlington ** | 35 | 109 | 211.4 | 72 | 80 | 11.1 | 107 | 189 | 76.6 |
| Halton Hills | 11 | 6 | -45.5 | 11 | 0 | -100.0 | 22 | 6 | -72.7 |
| Milton | 2 | 0 | -100.0 | 0 | 0 | N/A | 2 | 0 | -100.0 |
| Oakville | 23 | 49 | 113.0 | 0 | 46 | N/A | 23 | 95 | 313.0 |
| REST OF TORONTO CMA: | 90 | 156 | 73.3 | 8 | 11 | 37.5 | 98 | 167 | 70.4 |
| Ajax | 17 | 40 | 135.3 | 0 | 11 | N/A | 17 | 51 | 200.0 |
| Bradford West Gwillimbury | 6 | 2 | -66.7 | 0 | 0 | N/A | 6 | 2 | -66.7 |
| Orangeville | 3 | 4 | 33.3 | 0 | 0 | N/A | 3 | 4 | 33.3 |
| Pickering | 44 | 82 | 86.4 | 8 | 0 | -100.0 | 52 | 82 | 57.7 |
| New Tecumseth | 14 | 17 | 21.4 | 0 | 0 | N/A | 14 | 17 | 21.4 |
| Uxbridge | 6 | 11 | 83.3 | 0 | 0 | N/A | 6 | 11 | 83.3 |
| Mono Township ** | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| DURHAM REGION: | 162 | 288 | 77.8 | 29 | 35 | 20.7 | 191 | 323 | 69.1 |
| OSHAWA CMA: | 95 | 155 | 63.2 | 21 | 24 | 14.3 | 116 | 179 | 54.3 |
| Oshawa City | 40 | 48 | 20.0 | 7 | 18 | 157.1 | 47 | 66 | 40.4 |
| Clarington | 43 | 58 | 34.9 | 14 | 0 | -100.0 | 57 | 58 | 1.8 |
| Whitby | 12 | 49 | 308.3 | 0 | 6 | N/A | 12 | 55 | 358.3 |
| REST OF DURHAM: | 67 | 133 | 98.5 | 8 | 11 | 37.5 | 75 | 144 | 92.0 |
| Ajax | 17 | 40 | 135.3 | 0 | 11 | N/A | 17 | 51 | 200.0 |
| Brock | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Pickering | 44 | 82 | 86.4 | 8 | 0 | -100.0 | 52 | 82 | 57.7 |
| Scugog | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Uxbridge | 6 | 11 | 83.3 | 0 | 0 | N/A | 6 | 11 | 83.3 |
| SIMCOE COUNTY: | 133 | 115 | -13.5 | 22 | 87 | 295.5 | 155 | 202 | 30.3 |
| BARRIE CA: | 99 | 86 | -13.1 | 0 | 19 | N/A | 99 | 105 | 6.1 |
| Barrie City | 95 | 72 | -24.2 | 0 | 19 | N/A | 95 | 91 | -4.2 |
| Innisfil | 3 | 12 | 300.0 | 0 | 0 | N/A | 3 | 12 | 300.0 |
| Springwater Township | 1 | 2 | 100.0 | 0 | 0 | N/A | 1 | 2 | 100.0 |
| COLLINGWOOD | 3 | 4 | 33.3 | 0 | 68 | N/A | 3 | 72 | 2300.0 |
| MIDLAND CA: | 5 | 6 | 20.0 | 0 | 0 | N/A | 5 | 6 | 20.0 |
| Midland Town | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Penetanguishene | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| Christian Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Tay Township | 2 | 4 | 100.0 | 0 | 0 | N/A | 2 | 4 | 100.0 |
| Tiny Township | 2 | 0 | -100.0 | 0 | 0 | N/A | 2 | 0 | -100.0 |

APRIL HOUSING STARTS

| | SINGLES 1996 | SINGLES 1997 | SINGLES Percent Change | MULTIPLES 1996 | MULTIPLES 1997 | MULTIPLES Percent Change | TOTAL 1996 | TOTAL 1997 | TOTAL Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| ORILLIA CA: | 6 | 0 | -100.0 | 22 | 0 | -100.0 | 28 | 0 | -100.0 |
| Orillia City | 4 | 0 | -100.0 | 22 | 0 | -100.0 | 26 | 0 | -100.0 |
| Severn Township | 2 | 0 | -100.0 | 0 | 0 | N/A | 2 | 0 | -100.0 |
| REST OF SIMCOE COUNTY: | 20 | 19 | -5.0 | 0 | 0 | N/A | 20 | 19 | -5.0 |
| Adjala-Tosorontio Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Bradford West Gwillimbury | 6 | 2 | -66.7 | 0 | 0 | N/A | 6 | 2 | -66.7 |
| New Tecumseth | 14 | 17 | 21.4 | 0 | 0 | N/A | 14 | 17 | 21.4 |
| MUSKOKA DISTRICT: | 3 | 2 | -33.3 | 0 | 0 | N/A | 3 | 2 | -33.3 |
| Bracebridge | 2 | 2 | 0.0 | 0 | 0 | N/A | 2 | 2 | 0.0 |
| Gravenhurst | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Huntsville | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| VICTORIA/HALIBURTON: | 2 | 3 | 50.0 | 0 | 2 | N/A | 2 | 5 | 150.0 |
| LINDSAY CA: | 2 | 3 | 50.0 | 0 | 2 | N/A | 2 | 5 | 150.0 |
| Lindsay Town | 0 | 2 | N/A | 0 | 2 | N/A | 0 | 4 | N/A |
| Ops Township | 2 | 1 | -50.0 | 0 | 0 | N/A | 2 | 1 | -50.0 |
| REST OF VICTORIA/HALIBURTON | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Fenelon Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Laxton Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Mariposa Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Sturgeon Point Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| PETERBOROUGH COUNTY: | 26 | 30 | 15.4 | 0 | 8 | N/A | 26 | 38 | 46.2 |
| PETERBOROUGH CA: | 26 | 30 | 15.4 | 0 | 8 | N/A | 26 | 38 | 46.2 |
| Peterborough City | 23 | 29 | 26.1 | 0 | 8 | N/A | 23 | 37 | 60.9 |
| Dummer Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Douro Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Ennismore Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Indian Reserves 35&36 | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Lakefield | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| North Monaghan Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Otonabee Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Smith Township | 2 | 1 | -50.0 | 0 | 0 | N/A | 2 | 1 | -50.0 |
| REST OF PETERBOROUGH COUNTY | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Cavan Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| NORTHUMBERLAND COUNTY: | 4 | 9 | 125.0 | 0 | 0 | N/A | 4 | 9 | 125.0 |
| COBOURG | 0 | 9 | N/A | 0 | 0 | N/A | 0 | 9 | N/A |
| REST OF NORTHUMBERLAND: | 4 | 0 | -100.0 | 0 | 0 | N/A | 4 | 0 | -100.0 |
| Port Hope | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Murray Township | 4 | 0 | -100.0 | 0 | 0 | N/A | 4 | 0 | -100.0 |
| Brighton Town | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Hope Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Percy Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Hamilton Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| HASTINGS/PRINCE EDWARD: | 12 | 10 | -16.7 | 4 | 0 | -100.0 | 16 | 10 | -37.5 |
| BELLEVILLE CA: | 16 | 10 | -37.5 | 4 | 0 | -100.0 | 20 | 10 | -50.0 |
| Belleville City | 5 | 3 | -40.0 | 2 | 0 | -100.0 | 7 | 3 | -57.1 |
| Ameliasburgh Township | 2 | 3 | 50.0 | 0 | 0 | N/A | 2 | 3 | 50.0 |
| Frankford Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Murray Township | 4 | 0 | -100.0 | 0 | 0 | N/A | 4 | 0 | -100.0 |
| Sidney Township | 3 | 2 | -33.3 | 0 | 0 | N/A | 3 | 2 | -33.3 |
| Stirling Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Thurlow Township | 2 | 1 | -50.0 | 0 | 0 | N/A | 2 | 1 | -50.0 |
| Trenton City | 0 | 1 | N/A | 2 | 0 | -100.0 | 2 | 1 | -50.0 |
| REST OF HASTINGS: | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Carlow, Limerick & Rawdon | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Faraday Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Hungerford Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |

JANUARY-APRIL HOUSING STARTS

| | SINGLES 1996 | SINGLES 1997 | Percent Change | MULTIPLES 1996 | MULTIPLES 1997 | Percent Change | TOTAL 1996 | TOTAL 1997 | Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| CMHC TORONTO BRANCH | 2,622 | 4,218 | 60.9 | 1,787 | 3,555 | 98.9 | 4,409 | 7,773 | 76.3 |
| GREATER TORONTO AREA | 2,323 | 4,099 | 76.5 | 1,869 | 3,589 | 92.0 | 4,192 | 7,688 | 83.4 |
| TORONTO CMA: | 2,119 | 3,441 | 62.4 | 1,721 | 3,388 | 96.9 | 3,840 | 6,829 | 77.8 |
| METRO TORONTO: | 141 | 252 | 78.7 | 873 | 2,021 | 131.5 | 1,014 | 2,273 | 124.2 |
| Toronto City | 10 | 21 | 110.0 | 486 | 653 | 34.4 | 496 | 674 | 35.9 |
| East York | 5 | 2 | -60.0 | 0 | 68 | N/A | 5 | 70 | 1300.0 |
| Etobicoke | 22 | 70 | 218.2 | 2 | 218 | 10800.0 | 24 | 288 | 1100.0 |
| North York | 36 | 30 | -16.7 | 356 | 555 | 55.9 | 392 | 585 | 49.2 |
| Scarborough | 68 | 126 | 85.3 | 23 | 441 | 1817.4 | 91 | 567 | 523.1 |
| York City | 0 | 3 | N/A | 6 | 86 | 1333.3 | 6 | 89 | 1383.3 |
| YORK REGION: | 796 | 1,373 | 72.5 | 418 | 562 | 34.4 | 1,214 | 1,935 | 59.4 |
| Aurora | 46 | 42 | -8.7 | 20 | 78 | 290.0 | 66 | 120 | 81.8 |
| East Gwillimbury | 15 | 19 | 26.7 | 0 | 20 | N/A | 15 | 39 | 160.0 |
| Georgina Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Georgina Township | 14 | 22 | 57.1 | 3 | 0 | -100.0 | 17 | 22 | 29.4 |
| King | 2 | 4 | 100.0 | 0 | 0 | N/A | 2 | 4 | 100.0 |
| Markham | 294 | 255 | -13.3 | 81 | 28 | -65.4 | 375 | 283 | -24.5 |
| Newmarket | 69 | 122 | 76.8 | 113 | 185 | 63.7 | 182 | 307 | 68.7 |
| Richmond Hill | 63 | 438 | 595.2 | 40 | 54 | 35.0 | 103 | 492 | 377.7 |
| Vaughan | 275 | 418 | 52.0 | 161 | 152 | -5.6 | 436 | 570 | 30.7 |
| Whitchurch-Stouffville | 18 | 53 | 194.4 | 0 | 45 | N/A | 18 | 98 | 444.4 |
| PEEL REGION: | 776 | 1,022 | 31.7 | 247 | 558 | 125.9 | 1,023 | 1,580 | 54.4 |
| Brampton | 326 | 458 | 40.5 | 148 | 196 | 32.4 | 474 | 654 | 38.0 |
| Caledon | 135 | 99 | -26.7 | 8 | 49 | 512.5 | 143 | 148 | 3.5 |
| Mississauga | 315 | 465 | 47.6 | 91 | 313 | 244.0 | 406 | 778 | 91.6 |
| HALTON REGION: | 217 | 624 | 187.6 | 216 | 362 | 67.6 | 433 | 986 | 127.7 |
| Burlington ** | 112 | 322 | 187.5 | 109 | 167 | 53.2 | 221 | 489 | 121.3 |
| Halton Hills | 37 | 55 | 48.6 | 36 | 29 | -19.4 | 73 | 84 | 15.1 |
| Milton | 3 | 1 | -66.7 | 0 | 0 | N/A | 3 | 1 | -66.7 |
| Oakville | 65 | 246 | 278.5 | 71 | 166 | 133.8 | 136 | 412 | 202.9 |
| REST OF TORONTO CMA: | 301 | 492 | 63.5 | 76 | 52 | -31.6 | 377 | 544 | 44.3 |
| Ajax | 84 | 172 | 104.8 | 48 | 42 | -12.5 | 132 | 214 | 62.1 |
| Bradford West Gwillimbury | 24 | 24 | 0.0 | 0 | 0 | N/A | 24 | 24 | 0.0 |
| Orangeville | 75 | 66 | -12.0 | 0 | 0 | N/A | 75 | 66 | -12.0 |
| Pickering | 83 | 166 | 100.0 | 28 | 10 | -64.3 | 111 | 176 | 58.6 |
| New Tecumseth | 17 | 28 | 64.7 | 0 | 0 | N/A | 17 | 28 | 64.7 |
| Uxbridge | 18 | 36 | 100.0 | 0 | 0 | N/A | 18 | 36 | 100.0 |
| Mono Township ** | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| DURHAM REGION: | 393 | 828 | 110.7 | 115 | 86 | -25.2 | 508 | 914 | 79.9 |
| OSHAWA CMA: | 203 | 417 | 105.4 | 39 | 34 | -12.8 | 242 | 451 | 86.4 |
| Oshawa City | 64 | 97 | 51.6 | 19 | 20 | 5.3 | 83 | 117 | 41.0 |
| Clarington | 84 | 161 | 91.7 | 20 | 8 | -60.0 | 104 | 169 | 62.5 |
| Whitby | 55 | 159 | 189.1 | 0 | 6 | N/A | 55 | 165 | 200.0 |
| REST OF DURHAM: | 190 | 411 | 116.3 | 76 | 52 | -31.6 | 266 | 463 | 74.1 |
| Ajax | 84 | 172 | 104.8 | 48 | 42 | -12.5 | 132 | 214 | 62.1 |
| Brock | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Pickering | 83 | 166 | 100.0 | 28 | 10 | -64.3 | 111 | 176 | 58.6 |
| Scugog | 4 | 37 | 825.0 | 0 | 0 | N/A | 4 | 37 | 825.0 |
| Uxbridge | 18 | 36 | 100.0 | 0 | 0 | N/A | 18 | 36 | 100.0 |
| SIMCOE COUNTY: | 266 | 294 | 10.5 | 42 | 150 | 257.1 | 308 | 444 | 44.2 |
| BARRIE CA: | 199 | 217 | 9.0 | 20 | 82 | 310.0 | 219 | 299 | 36.5 |
| Barrie City | 175 | 165 | -5.7 | 20 | 82 | 310.0 | 195 | 247 | 26.7 |
| Innisfil | 22 | 49 | 122.7 | 0 | 0 | N/A | 22 | 49 | 122.7 |
| Springwater Township | 2 | 3 | 50.0 | 0 | 0 | N/A | 2 | 3 | 50.0 |
| COLLINGWOOD | 4 | 8 | 100.0 | 0 | 68 | N/A | 4 | 76 | 1800.0 |
| MIDLAND CA: | 13 | 13 | 0.0 | 0 | 0 | N/A | 13 | 13 | 0.0 |
| Midland Town | 1 | 4 | 300.0 | 0 | 0 | N/A | 1 | 4 | 300.0 |
| Penetanguishene | 6 | 3 | -50.0 | 0 | 0 | N/A | 6 | 3 | -50.0 |
| Christian Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Tay Township | 4 | 5 | 25.0 | 0 | 0 | N/A | 4 | 5 | 25.0 |
| Tiny Township | 2 | 1 | -50.0 | 0 | 0 | N/A | 2 | 1 | -50.0 |

JANUARY-APRIL HOUSING STARTS

| | SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| ORILLIA CA: | 9 | 3 | -66.7 | 22 | 0 | -100.0 | 31 | 3 | -90.3 |
| Orillia City | 4 | 1 | -75.0 | 22 | 0 | -100.0 | 26 | 1 | -96.2 |
| Severn Township | 5 | 2 | -60.0 | 0 | 0 | N/A | 5 | 2 | -60.0 |
| REST OF SIMCOE COUNTY: | 41 | 53 | 29.3 | 0 | 0 | N/A | 41 | 53 | 29.3 |
| Adjala-Tosorontio Township | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Bradford West Gwillimbury | 24 | 24 | 0.0 | 0 | 0 | N/A | 24 | 24 | 0.0 |
| New Tecumseth | 17 | 28 | 64.7 | 0 | 0 | N/A | 17 | 28 | 64.7 |
| MUSKOKA DISTRICT: | 5 | 16 | 220.0 | 0 | 2 | N/A | 5 | 18 | 260.0 |
| Bracebridge | 3 | 3 | 0.0 | 0 | 0 | N/A | 3 | 3 | 0.0 |
| Gravenhurst | 0 | 5 | N/A | 0 | 0 | N/A | 0 | 5 | N/A |
| Huntsville | 2 | 8 | 300.0 | 0 | 2 | N/A | 2 | 10 | 400.0 |
| VICTORIA/HALIBURTON: | 7 | 10 | 42.9 | 0 | 2 | N/A | 7 | 12 | 71.4 |
| LINDSAY CA: | 6 | 7 | 16.7 | 0 | 2 | N/A | 6 | 9 | 50.0 |
| Lindsay Town | 4 | 5 | 25.0 | 0 | 2 | N/A | 4 | 7 | 75.0 |
| Ops Township | 2 | 2 | 0.0 | 0 | 0 | N/A | 2 | 2 | 0.0 |
| REST OF VICTORIA/HALIBURTON | 1 | 3 | 200.0 | 0 | 0 | N/A | 1 | 3 | 200.0 |
| Fenelon Township | 1 | 2 | 100.0 | 0 | 0 | N/A | 1 | 2 | 100.0 |
| Laxton Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Mariposa Township | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Sturgeon Point Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| PETERBOROUGH COUNTY: | 41 | 42 | 2.4 | 15 | 8 | -46.7 | 56 | 50 | -10.7 |
| PETERBOROUGH CA: | 40 | 41 | 2.5 | 15 | 8 | -46.7 | 55 | 49 | -10.9 |
| Peterborough City | 34 | 38 | 11.8 | 15 | 8 | -46.7 | 49 | 46 | -6.1 |
| Dummer Township | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Douro Township | 2 | 0 | -100.0 | 0 | 0 | N/A | 2 | 0 | -100.0 |
| Ennismore Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Indian Reserves 35&36 | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Lakefield | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| North Monaghan Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Otonabee Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Smith Township | 2 | 2 | 0.0 | 0 | 0 | N/A | 2 | 2 | 0.0 |
| REST OF PETERBOROUGH COUNTY | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| Cavan Township | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| NORTHUMBERLAND COUNTY: | 31 | 41 | 32.3 | 0 | 0 | N/A | 31 | 41 | 32.3 |
| COBOURG | 11 | 32 | 190.9 | 0 | 0 | N/A | 11 | 32 | 190.9 |
| REST OF NORTHUMBERLAND: | 20 | 9 | -55.0 | 0 | 0 | N/A | 20 | 9 | -55.0 |
| Port Hope | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Murray Township | 17 | 4 | -76.5 | 0 | 0 | N/A | 17 | 4 | -76.5 |
| Brighton Town | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Hope Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Percy Township | 2 | 1 | -50.0 | 0 | 0 | N/A | 2 | 1 | -50.0 |
| Hamilton Township | 1 | 4 | 300.0 | 0 | 0 | N/A | 1 | 4 | 300.0 |
| HASTINGS/PRINCE EDWARD: | 26 | 28 | 7.7 | 6 | 0 | -100.0 | 32 | 28 | -12.5 |
| BELLEVILLE CA: | 39 | 31 | -20.5 | 6 | 0 | -100.0 | 45 | 31 | -31.1 |
| Belleville City | 10 | 10 | 0.0 | 2 | 0 | -100.0 | 12 | 10 | -16.7 |
| Ameliasburgh Township | 2 | 3 | 50.0 | 0 | 0 | N/A | 2 | 3 | 50.0 |
| Frankford Village | 0 | 0 | N/A | 2 | 0 | -100.0 | 2 | 0 | -100.0 |
| Murray Township | 17 | 4 | -76.5 | 0 | 0 | N/A | 17 | 4 | -76.5 |
| Sidney Township | 4 | 8 | 100.0 | 0 | 0 | N/A | 4 | 8 | 100.0 |
| Stirling Village | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Thurlow Township | 6 | 4 | -33.3 | 0 | 0 | N/A | 6 | 4 | -33.3 |
| Trenton City | 0 | 1 | N/A | 2 | 0 | -100.0 | 2 | 1 | -50.0 |
| REST OF HASTINGS: | 4 | 1 | -75.0 | 0 | 0 | N/A | 4 | 1 | -75.0 |
| Carlow, Limerick & Rawdon | 2 | 1 | -50.0 | 0 | 0 | N/A | 2 | 1 | -50.0 |
| Faraday Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Hungerford Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |

APRIL 1997

## CMHC TORONTO BRANCH

| | | OWNERSHIP | | | | | RENTAL | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | FREEHOLD | | | CONDOMINIUM | | PRIVATE | | ASSISTED | | TOTAL | TOTAL | GRAND |
| CMHC TORONTO BRANCH | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
| Pending Starts | | 2094 | 189 | 294 | 476 | 672 | 0 | 49 | 0 | 0 | 770 | 721 | 3774 |
| STARTS | - Current Month | 1571 | 174 | 289 | 221 | 748 | 0 | 40 | 0 | 0 | 510 | 788 | 3043 |
| | - Year-To-Date 1997 | 4218 | 700 | 657 | 539 | 1572 | 0 | 87 | 0 | 0 | 1196 | 1659 | 7773 |
| | - Year-To-Date 1996 | 2622 | 202 | 365 | 201 | 504 | 3 | 0 | 19 | 493 | 588 | 997 | 4409 |
| Under Construction | - 1997 | 7175 | 1008 | 1313 | 1333 | 3181 | 0 | 130 | 0 | 585 | 2646 | 3896 | 14725 |
| | - 1996 | 5012 | 526 | 1239 | 642 | 3042 | 3 | 145 | 105 | 2234 | 1989 | 5421 | 12948 |
| COMPLETIONS | - Current Month | 1114 | 146 | 308 | 316 | 626 | 3 | 0 | 5 | 161 | 632 | 787 | 2679 |
| | - Year-To-Date 1997 | 4201 | 638 | 971 | 805 | 1127 | 30 | 8 | 5 | 352 | 1811 | 1487 | 8137 |
| | - Year-To-Date 1996 | 2752 | 316 | 754 | 288 | 1207 | 6 | 92 | 0 | 572 | 1048 | 1871 | 5987 |
| Completed & Not Absorbed | - 1997 | 491 | 161 | 119 | 87 | 417 | 2 | 21 | 0 | 13 | 208 | 451 | 1311 |
| | - 1996 | 632 | 131 | 50 | 41 | 773 | 0 | 5 | 0 | 101 | 91 | 879 | 1733 |
| Total Supply | - 1997 | 9760 | 1358 | 1726 | 1896 | 4270 | 2 | 200 | 0 | 598 | 3624 | 5068 | 19810 |
| | - 1996 | 8760 | 1450 | 2007 | 1697 | 4913 | 3 | 223 | 105 | 2633 | 3812 | 7769 | 21791 |
| Absorptions | - Current Month | 1173 | 147 | 279 | 293 | 640 | 2 | 3 | 5 | 169 | 579 | 812 | 2711 |
| | - 3 Month Average | 1041 | 165 | 217 | 164 | 191 | 9 | 4 | 0 | 68 | 390 | 263 | 1859 |
| | - 12 Month Average | 1043 | 140 | 210 | 124 | 264 | 2 | 15 | 8 | 158 | 344 | 437 | 1964 |

## GREATER TORONTO AREA

| | | SINGLE | SEMI | ROW | CONDOMINIUM ROW | CONDOMINIUM APT | PRIVATE ROW | PRIVATE APT | ASSISTED ROW | ASSISTED APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 1943 | 224 | 498 | 469 | 672 | 0 | 27 | 0 | 0 | 967 | 699 | 3833 |
| STARTS | - Current Month | 1513 | 178 | 280 | 229 | 768 | 0 | 0 | 0 | 0 | 509 | 768 | 2968 |
| | - Year-To-Date 1997 | 4099 | 708 | 637 | 557 | 1640 | 0 | 47 | 0 | 0 | 1194 | 1687 | 7688 |
| | - Year-To-Date 1996 | 2323 | 182 | 415 | 275 | 482 | 3 | 0 | 19 | 493 | 712 | 975 | 4192 |
| Under Construction | - 1997 | 6457 | 1034 | 1424 | 1483 | 3300 | 0 | 141 | 0 | 585 | 2907 | 4026 | 14424 |
| | - 1996 | 4337 | 488 | 1345 | 753 | 2970 | 3 | 40 | 105 | 2194 | 2206 | 5204 | 12235 |
| COMPLETIONS | - Current Month | 1033 | 148 | 244 | 311 | 674 | 3 | 0 | 5 | 161 | 563 | 835 | 2579 |
| | - Year-To-Date 1997 | 3684 | 594 | 870 | 800 | 1144 | 30 | 8 | 5 | 352 | 1705 | 1504 | 7487 |
| | - Year-To-Date 1996 | 2286 | 266 | 704 | 320 | 1186 | 6 | 79 | 0 | 500 | 1030 | 1765 | 5347 |
| Completed & Not Absorbed | - 1997 | 369 | 145 | 53 | 64 | 411 | 2 | 0 | 0 | 12 | 119 | 423 | 1056 |
| | - 1996 | 538 | 99 | 31 | 55 | 782 | 0 | 3 | 0 | 66 | 86 | 851 | 1574 |
| Total Supply | - 1997 | 8769 | 1403 | 1975 | 2016 | 4383 | 2 | 168 | 0 | 597 | 3993 | 5148 | 19313 |
| | - 1996 | 7775 | 1422 | 2183 | 1822 | 4850 | 3 | 121 | 105 | 2558 | 4113 | 7529 | 20839 |
| Absorptions | - Current Month | 1078 | 149 | 243 | 288 | 688 | 2 | 0 | 5 | 169 | 538 | 857 | 2622 |
| | - 3 Month Average | 902 | 150 | 214 | 164 | 182 | 9 | 3 | 0 | 68 | 387 | 253 | 1692 |
| | - 12 Month Average | 890 | 130 | 214 | 133 | 257 | 2 | 8 | 8 | 149 | 357 | 414 | 1791 |

## TORONTO CMA

| | | SINGLE | SEMI | ROW | CONDOMINIUM ROW | CONDOMINIUM APT | PRIVATE ROW | PRIVATE APT | ASSISTED ROW | ASSISTED APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 1608 | 184 | 257 | 469 | 672 | 0 | 27 | 0 | 0 | 726 | 699 | 3217 |
| STARTS | - Current Month | 1272 | 170 | 246 | 215 | 720 | 0 | 0 | 0 | 0 | 461 | 720 | 2623 |
| | - Year-To-Date 1997 | 3441 | 692 | 572 | 533 | 1544 | 0 | 47 | 0 | 0 | 1105 | 1591 | 6829 |
| | - Year-To-Date 1996 | 2119 | 176 | 332 | 216 | 482 | 3 | 0 | 19 | 493 | 570 | 975 | 3840 |
| Under Construction | - 1997 | 5682 | 1022 | 1300 | 1266 | 3153 | 0 | 132 | 0 | 585 | 2566 | 3870 | 13140 |
| | - 1996 | 3915 | 476 | 1246 | 610 | 2970 | 3 | 40 | 105 | 2146 | 1964 | 5156 | 11511 |
| COMPLETIONS | - Current Month | 884 | 140 | 211 | 297 | 626 | 3 | 0 | 5 | 161 | 516 | 787 | 2327 |
| | - Year-To-Date 1997 | 3217 | 576 | 802 | 688 | 1096 | 30 | 8 | 5 | 352 | 1525 | 1456 | 6774 |
| | - Year-To-Date 1996 | 2055 | 264 | 595 | 274 | 1186 | 6 | 79 | 0 | 473 | 875 | 1738 | 4932 |
| Completed & Not Absorbed | - 1997 | 368 | 139 | 38 | 54 | 401 | 2 | 0 | 0 | 12 | 94 | 413 | 1014 |
| | - 1996 | 484 | 92 | 23 | 31 | 755 | 0 | 2 | 0 | 66 | 54 | 823 | 1453 |
| Total Supply | - 1997 | 7658 | 1345 | 1595 | 1789 | 4226 | 2 | 159 | 0 | 597 | 3386 | 4982 | 17371 |
| | - 1996 | 7008 | 1381 | 1938 | 1655 | 4823 | 3 | 60 | 105 | 2510 | 3701 | 7393 | 19483 |
| Absorptions | - Current Month | 926 | 140 | 220 | 272 | 640 | 2 | 0 | 5 | 169 | 499 | 809 | 2374 |
| | - 3 Month Average | 788 | 148 | 201 | 134 | 180 | 9 | 3 | 0 | 68 | 344 | 251 | 1531 |
| | - 12 Month Average | 782 | 127 | 191 | 111 | 255 | 2 | 8 | 8 | 144 | 312 | 407 | 1628 |

APRIL 1997

## METROPOLITAN TORONTO

| | | OWNERSHIP | | | | | RENTAL | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | FREEHOLD | | | CONDOMINIUM | | PRIVATE | | ASSISTED | | TOTAL | TOTAL | GRAND |
| METROPOLITAN TORONTO | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
| Pending Starts | | 240 | 71 | 26 | 201 | 672 | 0 | 27 | 0 | 0 | 227 | 699 | 1237 |
| STARTS | - Current Month | 87 | 62 | 104 | 70 | 720 | 0 | 0 | 0 | 0 | 174 | 720 | 1043 |
| | - Year-To-Date 1997 | 252 | 154 | 192 | 129 | 1544 | 0 | 2 | 0 | 0 | 321 | 1546 | 2273 |
| | - Year-To-Date 1996 | 141 | 32 | 40 | 0 | 380 | 0 | 0 | 9 | 412 | 49 | 792 | 1014 |
| Under Construction | - 1997 | 545 | 186 | 264 | 298 | 3015 | 0 | 31 | 0 | 585 | 562 | 3631 | 4924 |
| | - 1996 | 393 | 62 | 127 | 7 | 2868 | 0 | 32 | 95 | 1642 | 229 | 4542 | 5226 |
| COMPLETIONS | - Current Month | 75 | 26 | 27 | 29 | 626 | 0 | 0 | 5 | 161 | 61 | 787 | 949 |
| | - Year-To-Date 1997 | 283 | 58 | 134 | 33 | 1096 | 0 | 8 | 5 | 271 | 172 | 1375 | 1888 |
| | - Year-To-Date 1996 | 244 | 34 | 9 | 0 | 1047 | 6 | 79 | 0 | 397 | 15 | 1523 | 1816 |
| Completed & Not Absorbed | - 1997 | 88 | 48 | 13 | 2 | 269 | 0 | 0 | 0 | 12 | 15 | 281 | 432 |
| | - 1996 | 106 | 30 | 1 | 7 | 515 | 0 | 2 | 0 | 50 | 8 | 567 | 711 |
| Total Supply | - 1997 | 873 | 305 | 303 | 501 | 3956 | 0 | 58 | 0 | 597 | 804 | 4611 | 6593 |
| | - 1996 | 722 | 125 | 163 | 276 | 4481 | 0 | 47 | 95 | 1962 | 534 | 6490 | 7871 |
| Absorptions | - Current Month | 82 | 22 | 26 | 30 | 626 | 0 | 0 | 5 | 169 | 61 | 795 | 960 |
| | - 3 Month Average | 73 | 13 | 38 | 2 | 170 | 0 | 3 | 0 | 41 | 40 | 214 | 340 |
| | - 12 Month Average | 71 | 11 | 27 | 2 | 237 | 0 | 7 | 8 | 100 | 37 | 344 | 463 |

## YORK REGION

| | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 756 | 72 | 189 | 186 | 0 | 0 | 0 | 0 | 0 | 375 | 0 | 1203 |
| STARTS | - Current Month | 540 | 24 | 99 | 58 | 0 | 0 | 0 | 0 | 0 | 157 | 0 | 721 |
| | - Year-To-Date 1997 | 1373 | 212 | 205 | 100 | 0 | 0 | 45 | 0 | 0 | 305 | 45 | 1935 |
| | - Year-To-Date 1996 | 796 | 18 | 79 | 135 | 102 | 3 | 0 | 0 | 81 | 217 | 183 | 1214 |
| Under Construction | - 1997 | 2202 | 282 | 426 | 245 | 0 | 0 | 53 | 0 | 0 | 671 | 53 | 3208 |
| | - 1996 | 1580 | 80 | 183 | 354 | 102 | 3 | 8 | 0 | 81 | 540 | 191 | 2391 |
| COMPLETIONS | - Current Month | 417 | 34 | 15 | 27 | 0 | 3 | 0 | 0 | 0 | 45 | 0 | 496 |
| | - Year-To-Date 1997 | 1418 | 144 | 188 | 88 | 0 | 30 | 0 | 0 | 81 | 306 | 81 | 1949 |
| | - Year-To-Date 1996 | 779 | 24 | 92 | 199 | 139 | 0 | 0 | 0 | 0 | 291 | 139 | 1233 |
| Completed & Not Absorbed | - 1997 | 87 | 64 | 15 | 24 | 130 | 2 | 0 | 0 | 0 | 41 | 130 | 322 |
| | - 1996 | 145 | 27 | 8 | 4 | 236 | 0 | 0 | 0 | 0 | 12 | 236 | 420 |
| Total Supply | - 1997 | 3045 | 418 | 630 | 455 | 130 | 2 | 53 | 0 | 0 | 1087 | 183 | 4733 |
| | - 1996 | 2346 | 226 | 328 | 410 | 338 | 3 | 13 | 0 | 109 | 741 | 460 | 3773 |
| Absorptions | - Current Month | 431 | 30 | 18 | 20 | 14 | 2 | 0 | 0 | 0 | 40 | 14 | 515 |
| | - 3 Month Average | 334 | 35 | 57 | 22 | 9 | 9 | 0 | 0 | 27 | 88 | 36 | 493 |
| | - 12 Month Average | 299 | 21 | 42 | 44 | 17 | 2 | 1 | 0 | 7 | 88 | 25 | 433 |

## PEEL REGION

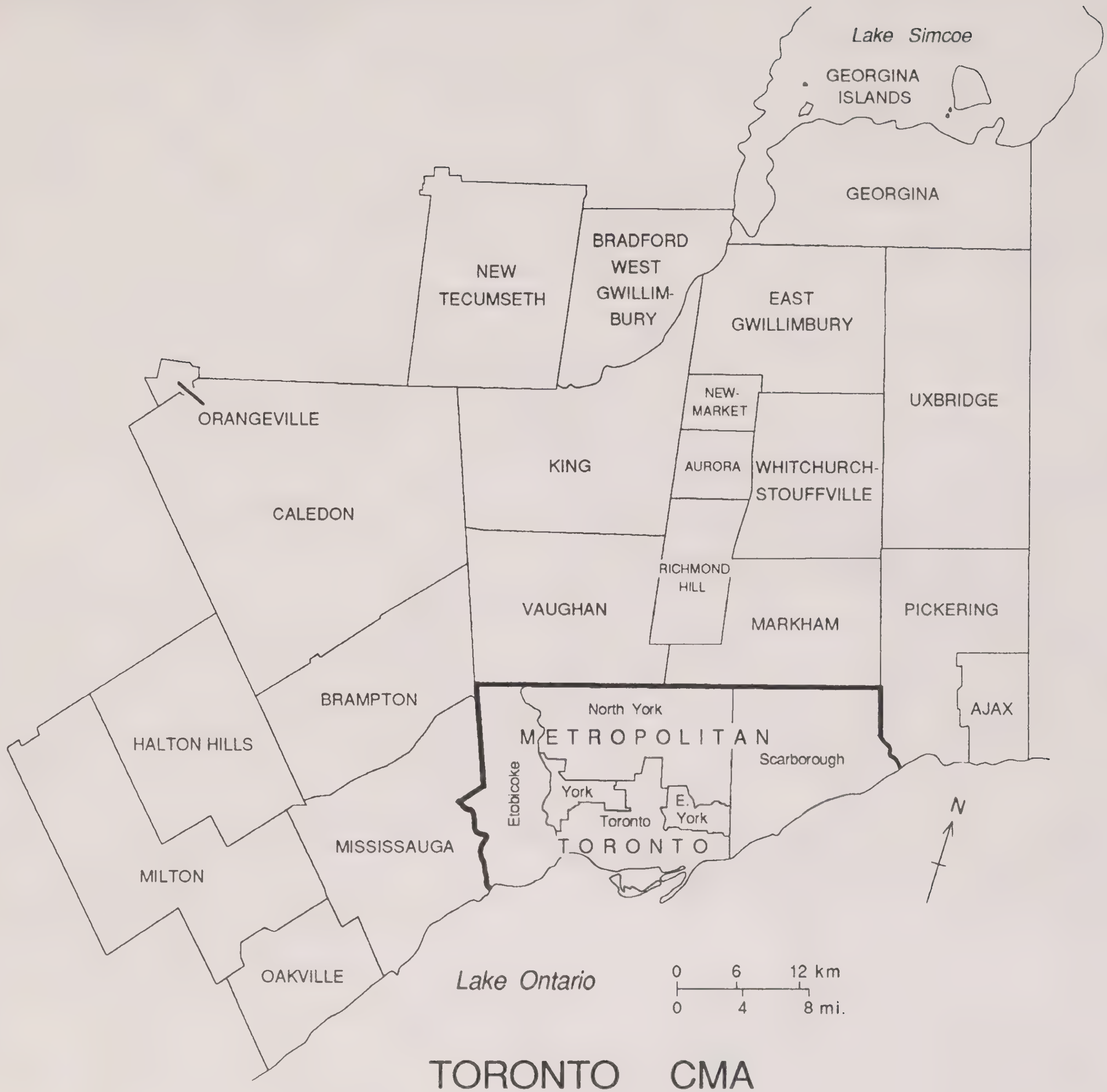
| | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 255 | 24 | 8 | 82 | 0 | 0 | 0 | 0 | 0 | 90 | 0 | 369 |
| STARTS | - Current Month | 434 | 50 | 20 | 87 | 0 | 0 | 0 | 0 | 0 | 107 | 0 | 591 |
| | - Year-To-Date 1997 | 1022 | 208 | 65 | 285 | 0 | 0 | 0 | 0 | 0 | 350 | 0 | 1580 |
| | - Year-To-Date 1996 | 776 | 90 | 129 | 18 | 0 | 0 | 0 | 10 | 0 | 157 | 0 | 1023 |
| Under Construction | - 1997 | 1627 | 342 | 275 | 627 | 0 | 0 | 0 | 0 | 0 | 902 | 0 | 2871 |
| | - 1996 | 1260 | 288 | 612 | 166 | 0 | 0 | 0 | 10 | 423 | 788 | 423 | 2759 |
| COMPLETIONS | - Current Month | 277 | 60 | 106 | 235 | 0 | 0 | 0 | 0 | 0 | 341 | 0 | 678 |
| | - Year-To-Date 1997 | 944 | 302 | 356 | 509 | 0 | 0 | 0 | 0 | 0 | 865 | 0 | 2111 |
| | - Year-To-Date 1996 | 658 | 142 | 327 | 75 | 0 | 0 | 0 | 0 | 76 | 402 | 76 | 1278 |
| Completed & Not Absorbed | - 1997 | 26 | 14 | 0 | 26 | 0 | 0 | 0 | 0 | 0 | 26 | 0 | 66 |
| | - 1996 | 52 | 18 | 8 | 17 | 0 | 0 | 0 | 0 | 15 | 25 | 15 | 110 |
| Total Supply | - 1997 | 1908 | 380 | 283 | 735 | 0 | 0 | 0 | 0 | 0 | 1018 | 0 | 3306 |
| | - 1996 | 2681 | 899 | 996 | 858 | 0 | 0 | 0 | 10 | 438 | 1864 | 438 | 5882 |
| Absorptions | - Current Month | 287 | 62 | 106 | 213 | 0 | 0 | 0 | 0 | 0 | 319 | 0 | 668 |
| | - 3 Month Average | 226 | 80 | 84 | 93 | 0 | 0 | 0 | 0 | 0 | 177 | 0 | 483 |
| | - 12 Month Average | 246 | 78 | 83 | 53 | 0 | 0 | 0 | 1 | 38 | 137 | 38 | 499 |

APRIL 1997

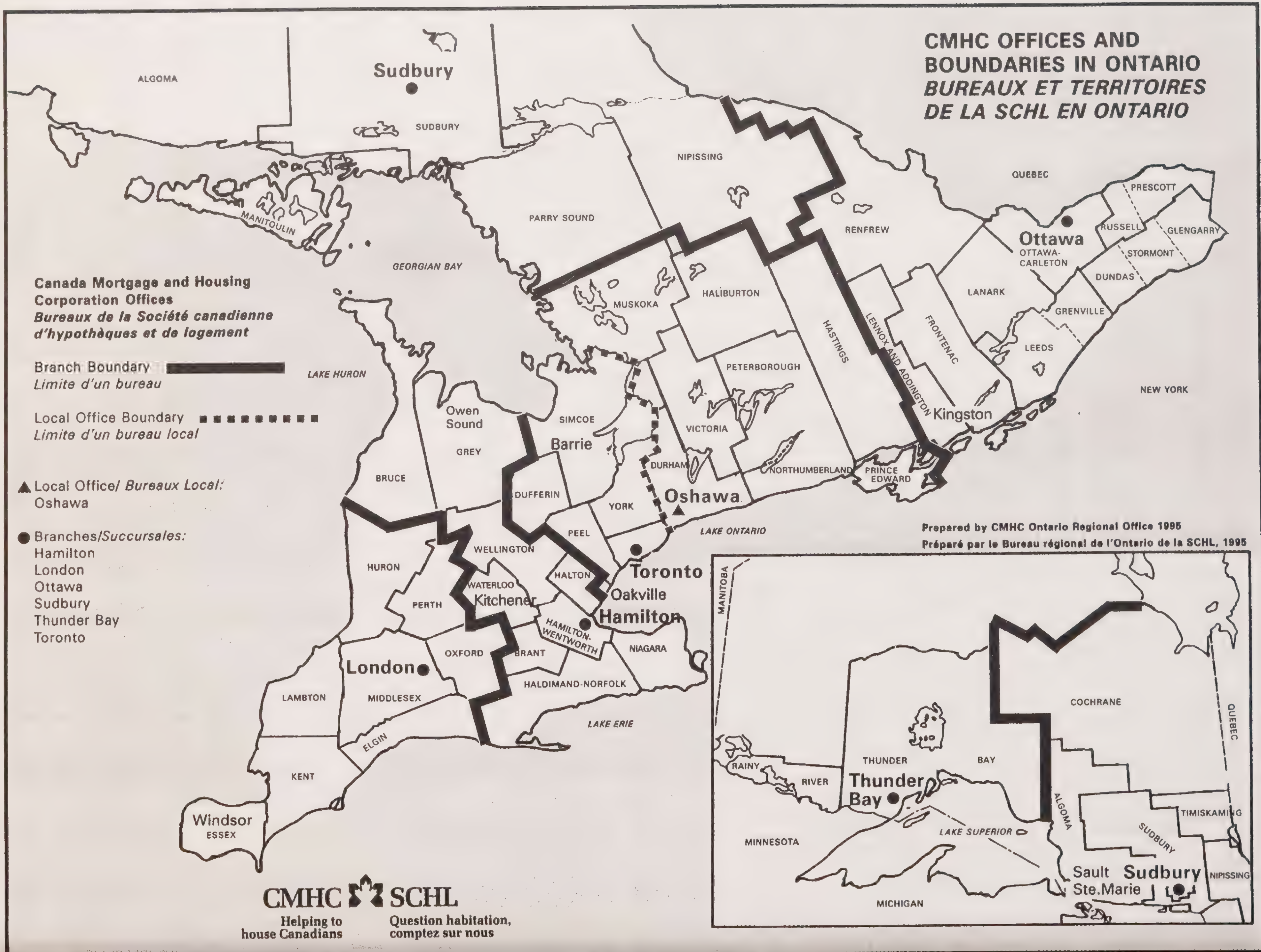
| HALTON REGION | | OWNERSHIP: FREEHOLD SINGLE | FREEHOLD SEMI | FREEHOLD ROW | CONDOMINIUM ROW | CONDOMINIUM APT | RENTAL: PRIVATE ROW | PRIVATE APT | ASSISTED ROW | ASSISTED APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 247 | 45 | 204 | 0 | 0 | 0 | 0 | 0 | 0 | 204 | 0 | 496 |
| STARTS | - Current Month | 164 | 42 | 22 | 14 | 48 | 0 | 0 | 0 | 0 | 36 | 48 | 290 |
| | - Year-To-Date 1997 | 624 | 124 | 99 | 43 | 96 | 0 | 0 | 0 | 0 | 142 | 96 | 986 |
| | - Year-To-Date 1996 | 217 | 8 | 86 | 122 | 0 | 0 | 0 | 0 | 0 | 208 | 0 | 433 |
| Under Construction | - 1997 | 809 | 192 | 332 | 233 | 169 | 0 | 57 | 0 | 0 | 565 | 226 | 1792 |
| | - 1996 | 410 | 18 | 202 | 226 | 0 | 0 | 0 | 0 | 0 | 428 | 0 | 856 |
| COMPLETIONS | - Current Month | 102 | 18 | 48 | 10 | 48 | 0 | 0 | 0 | 0 | 58 | 48 | 226 |
| | - Year-To-Date 1997 | 380 | 38 | 133 | 71 | 48 | 0 | 0 | 0 | 0 | 204 | 48 | 670 |
| | - Year-To-Date 1996 | 203 | 2 | 84 | 46 | 0 | 0 | 0 | 0 | 0 | 130 | 0 | 335 |
| Completed & Not Absorbed | - 1997 | 44 | 7 | 1 | 5 | 10 | 0 | 0 | 0 | 0 | 6 | 10 | 67 |
| | - 1996 | 38 | 5 | 3 | 24 | 15 | 0 | 0 | 0 | 1 | 27 | 16 | 86 |
| Total Supply | - 1997 | 1100 | 244 | 537 | 238 | 179 | 0 | 57 | 0 | 0 | 775 | 236 | 2355 |
| | - 1996 | 657 | 97 | 340 | 265 | 15 | 0 | 60 | 0 | 1 | 605 | 76 | 1435 |
| Absorptions | - Current Month | 103 | 19 | 49 | 11 | 48 | 0 | 0 | 0 | 0 | 60 | 48 | 230 |
| | - 3 Month Average | 95 | 6 | 29 | 20 | 0 | 0 | 0 | 0 | 0 | 49 | 0 | 150 |
| | - 12 Month Average | 95 | 5 | 24 | 22 | 1 | 0 | 0 | 0 | 0 | 46 | 1 | 147 |

| DURHAM REGION | | FREEHOLD SINGLE | FREEHOLD SEMI | FREEHOLD ROW | CONDOMINIUM ROW | CONDOMINIUM APT | PRIVATE ROW | PRIVATE APT | ASSISTED ROW | ASSISTED APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 445 | 12 | 71 | 0 | 0 | 0 | 0 | 0 | 0 | 71 | 0 | 528 |
| STARTS | - Current Month | 288 | 0 | 35 | 0 | 0 | 0 | 0 | 0 | 0 | 35 | 0 | 323 |
| | - Year-To-Date 1997 | 828 | 10 | 76 | 0 | 0 | 0 | 0 | 0 | 0 | 76 | 0 | 914 |
| | - Year-To-Date 1996 | 393 | 34 | 81 | 0 | 0 | 0 | 0 | 0 | 0 | 81 | 0 | 508 |
| Under Construction | - 1997 | 1274 | 32 | 127 | 80 | 116 | 0 | 0 | 0 | 0 | 207 | 116 | 1629 |
| | - 1996 | 694 | 40 | 221 | 0 | 0 | 0 | 0 | 0 | 48 | 221 | 48 | 1003 |
| COMPLETIONS | - Current Month | 162 | 10 | 48 | 10 | 0 | 0 | 0 | 0 | 0 | 58 | 0 | 230 |
| | - Year-To-Date 1997 | 659 | 52 | 59 | 99 | 0 | 0 | 0 | 0 | 0 | 158 | 0 | 869 |
| | - Year-To-Date 1996 | 402 | 64 | 192 | 0 | 0 | 0 | 0 | 0 | 27 | 192 | 27 | 685 |
| Completed & Not Absorbed | - 1997 | 124 | 12 | 24 | 7 | 2 | 0 | 0 | 0 | 0 | 31 | 2 | 169 |
| | - 1996 | 197 | 19 | 11 | 3 | 16 | 0 | 1 | 0 | 0 | 14 | 17 | 247 |
| Total Supply | - 1997 | 1843 | 56 | 222 | 87 | 118 | 0 | 0 | 0 | 0 | 309 | 118 | 2326 |
| | - 1996 | 1369 | 75 | 356 | 13 | 16 | 0 | 1 | 0 | 48 | 369 | 65 | 1878 |
| Absorptions | - Current Month | 175 | 16 | 44 | 14 | 0 | 0 | 0 | 0 | 0 | 58 | 0 | 249 |
| | - 3 Month Average | 174 | 16 | 6 | 27 | 3 | 0 | 0 | 0 | 0 | 33 | 3 | 226 |
| | - 12 Month Average | 179 | 16 | 38 | 12 | 1 | 0 | 0 | 0 | 4 | 50 | 5 | 250 |

| OSHAWA CMA | | FREEHOLD SINGLE | FREEHOLD SEMI | FREEHOLD ROW | CONDOMINIUM ROW | CONDOMINIUM APT | PRIVATE ROW | PRIVATE APT | ASSISTED ROW | ASSISTED APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 168 | 0 | 25 | 0 | 0 | 0 | 0 | 0 | 0 | 25 | 0 | 19 |
| STARTS | - Current Month | 155 | 0 | 24 | 0 | 0 | 0 | 0 | 0 | 0 | 24 | 0 | 17 |
| | - Year-To-Date 1997 | 417 | 2 | 32 | 0 | 0 | 0 | 0 | 0 | 0 | 32 | 0 | 45 |
| | - Year-To-Date 1996 | 203 | 6 | 33 | 0 | 0 | 0 | 0 | 0 | 0 | 33 | 0 | 24 |
| Under Construction | - 1997 | 560 | 10 | 58 | 44 | 0 | 0 | 0 | 0 | 0 | 102 | 0 | 67 |
| | - 1996 | 381 | 8 | 45 | 0 | 0 | 0 | 0 | 0 | 0 | 45 | 0 | 43 |
| COMPLETIONS | - Current Month | 116 | 2 | 32 | 10 | 0 | 0 | 0 | 0 | 0 | 42 | 0 | 16 |
| | - Year-To-Date 1997 | 420 | 16 | 43 | 80 | 0 | 0 | 0 | 0 | 0 | 123 | 0 | 55 |
| | - Year-To-Date 1996 | 248 | 4 | 112 | 0 | 0 | 0 | 0 | 0 | 27 | 112 | 27 | 39 |
| Completed & Not Absorbed | - 1997 | 37 | 9 | 14 | 6 | 2 | 0 | 0 | 0 | 0 | 20 | 2 | 6 |
| | - 1996 | 73 | 7 | 6 | 0 | 16 | 0 | 1 | 0 | 0 | 6 | 17 | 10 |
| Total Supply | - 1997 | 765 | 19 | 97 | 50 | 2 | 0 | 0 | 0 | 0 | 147 | 2 | 93 |
| | - 1996 | 692 | 29 | 79 | 0 | 16 | 0 | 1 | 0 | 0 | 79 | 17 | 81 |
| Absorptions | - Current Month | 124 | 3 | 21 | 11 | 0 | 0 | 0 | 0 | 0 | 32 | 0 | 15 |
| | - 3 Month Average | 106 | 3 | 4 | 21 | 3 | 0 | 0 | 0 | 0 | 25 | 3 | 13 |
| | - 12 Month Average | 99 | 4 | 11 | 6 | 1 | 0 | 0 | 0 | 0 | 17 | 1 | 1 |


Lake Simcoe
GEORGINA ISLANDS
GEORGINA
NEW TECUMSETH
BRADFORD WEST GWILLIMBURY
EAST GWILLIMBURY
UXBRIDGE
NEW-MARKET
ORANGEVILLE
KING
AURORA
WHITCHURCH-STOUFFVILLE
CALEDON
RICHMOND HILL
VAUGHAN
MARKHAM
PICKERING
BRAMPTON
AJAX
North York
METROPOLITAN
Scarborough
HALTON HILLS
Etobicoke
York
E. York
Toronto
TORONTO
MISSISSAUGA
MILTON
N
OAKVILLE
Lake Ontario
0 6 12 km
0 4 8 mi.

TORONTO CMA


CMHC OFFICES AND
BOUNDARIES IN ONTARIO
BUREAUX ET TERRITOIRES
DE LA SCHL EN ONTARIO
Canada Mortgage and Housing
Corporation Offices
Bureaux de la Société canadienne
d'hypothèques et de logement
Branch Boundary
Limite d'un bureau
Local Office Boundary
Limite d'un bureau local
▲ Local Office/ Bureaux Local:
Oshawa
● Branches/Succursales:
Hamilton
London
Ottawa
Sudbury
Thunder Bay
Toronto
Prepared by CMHC Ontario Regional Office 1995
Préparé par le Bureau régional de l'Ontario de la SCHL, 1995
ALGOMA
Sudbury
SUDBURY
MANITOULIN
GEORGIAN BAY
LAKE HURON
PARRY SOUND
NIPISSING
QUEBEC
RENFREW
MUSKOKA
HALIBURTON
HASTINGS
LENNOX AND ADDINGTON
FRONTENAC
LANARK
Ottawa
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PRESCOTT
RUSSELL
GLENGARRY
STORMONT
DUNDAS
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LEEDS
NEW YORK
Kingston
PETERBOROUGH
VICTORIA
NORTHUMBERLAND
PRINCE EDWARD
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YORK
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WELLINGTON
WATERLOO
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HURON
PERTH
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KENT
Windsor
ESSEX
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THUNDER
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RAINY
RIVER
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MINNESOTA
LAKE SUPERIOR
MICHIGAN
ALGOMA
TIMISKAMING
SUDBURY
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Helping to house Canadians

May 1997

# LOCAL HOUSING MARKET REPORT

## TORONTO BRANCH

# TORONTO BRANCH
# LOCAL HOUSING MARKET REPORT
## MAY 1997

**CANADA MORTGAGE**
**AND HOUSING CORPORATION**

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### HIGHLIGHTS - MAY 1997

- Bond market activity prompts chartered banks to lower their mortgage rates.
- Toronto CMA employment continues to improve.
- Single detached construction shows strong growth; volatile multiples segment wavers.
- New home sales reach highest level in 1997.
- Supply of listings increase, allowing sales of existing homes to rise.
- **The 4th Annual Toronto Housing Outlook Conference will be held on November 20th. Call us at (416)789-8708 or fax (416)781-8265 for more information.**
- The Toronto Housing Market Outlook, Summer 1997 has been released. See CMHC News.
- CMHC has completed a study of long term housing demand. Order the Long Term Housing Outlook. See CMHC News.

For further information concerning any of the contents of this report or for more information on housing, please contact the Market Analyst, Toronto Branch Market Analysis Department, (416) 789-8708.

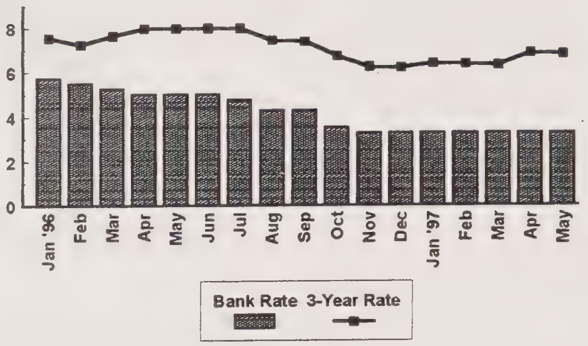
## ECONOMIC INDICATORS

Signs of a slowing U.S. economy have boosted bond prices and lowered yields, resulting in easing pressure on Canadian interest rates. Since bonds and mortgages compete for investor funds, it is useful to examine the spreads between mortgage rates and Canadian bond yields. This spread is typically in the range of 150 basis points. However, recent bond market activity has boosted the 5-year mortgage rate-bond yield spread to over 170 basis points. In order to remain competitive in attracting investment funds to mortgages, banks must lower their rates. May's mortgage rate movements reflect an active bond market, falling to 6.79% and 7.46% for 3- and 5-year terms, respectively.

Toronto's employment picture gained strength in May. Statistics Canada reported a gain of 21,000 (SA) jobs from April employment levels. However, the labour force also grew substantially by 18,000 (SA) individuals, resulting in a muted decline in the unemployment rate.

The year-over-year inflation rate, as measured by the Consumer Price Index (CPI), dropped to 1.7%. The New House Price Index (NHPI) shows that, in April, year-over-year new home prices rose by 1.7%

**BANK RATE/3-YEAR MORTGAGE RATE**
Monthly, 1996-1997




### ECONOMIC INDICATORS

| | Interest and Exchange Rates | | | CPI All | NHPI | Toronto and Oshawa CMAs | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Bank Rate | Mtg. Rate 3 Yr. Term | Exch. Rate ($Cdn/$US) | Toronto 1986=100 | Toronto 1986=100 | Employment Ratio (%) Toronto | Employment Ratio (%) Oshawa | Unemployment Rate (%) Toronto | Unemployment Rate (%) Oshawa |
| **1996** | | | | | | | | | |
| January | 5.74 | 7.56 | 72.63 | 135.9 | 137.6 | 61.4 | 61.4 | 8.5 | 8.5 |
| February | 5.50 | 7.25 | 72.86 | 136.3 | 136.3 | 61.3 | 62.2 | 8.9 | 8.3 |
| March | 5.25 | 7.64 | 73.38 | 136.8 | 136.5 | 61.4 | 61.9 | 9.1 | 9.7 |
| April | 5.00 | 7.98 | 73.30 | 137.1 | 136.0 | 61.4 | 62.3 | 9.3 | 10.3 |
| May | 5.00 | 7.98 | 73.09 | 137.3 | 135.7 | 61.2 | 62.2 | 9.4 | 10.7 |
| June | 5.00 | 7.99 | 73.38 | 137.2 | 135.9 | 61.1 | 62.5 | 9.5 | 9.7 |
| July | 4.75 | 7.99 | 72.86 | 137.2 | 135.9 | 61.0 | 62.4 | 9.5 | 9.9 |
| August | 4.25 | 7.44 | 73.17 | 137.5 | 135.9 | 61.2 | 63.0 | 9.2 | 9.8 |
| September | 4.25 | 7.37 | 73.12 | 137.9 | 135.6 | 61.2 | 63.2 | 9.1 | 9.7 |
| October | 3.75 | 6.72 | 74.32 | 138.3 | 135.9 | 61.3 | 62.6 | 8.9 | 10.0 |
| November | 3.25 | 6.24 | 74.23 | 138.9 | 136.2 | 61.6 | 62.1 | 8.9 | 10.2 |
| December | 3.25 | 6.20 | 73.33 | 139.2 | 136.2 | 62.0 | 61.8 | 8.6 | 10.3 |
| **AVERAGE** | **4.23** | **7.36** | **73.39** | **137.5** | **136.1** | **61.4** | **62.4** | **9.0** | **9.9** |
| **1997** | | | | | | | | | |
| January | 3.25 | 6.39 | 74.19 | 139.2 | 136.8 | 62.2 | 62.4 | 8.5 | 9.3 |
| February | 3.25 | 6.37 | 73.13 | 139.2 | 137.2 | 61.8 | 62.3 | 8.5 | 8.8 |
| March | 3.25 | 6.32 | 72.62 | 139.7 | 137.3 | 61.8 | 62.8 | 8.5 | 8.2 |
| April | 3.25 | 6.86 | 71.61 | 139.8 | 138.3 | 61.8 | 63.3 | 8.2 | 8.7 |
| May | 3.25 | 6.79 | 72.34 | 139.7 | —— | 62.3 | 63.6 | 8.0 | 9.2 |

SOURCE: Bank of Canada, CMHC, Statistics Canada
Note: Employment ratios and unemployment figures are seasonally-adjusted 3 month moving averages; NHPI excludes GST.

## HOUSING STARTS SUMMARY

Mortgage rate declines this month provided enough impetus to keep home builders busy. Housing starts remained at the same blistering pace of construction recorded in April. In May, 2,999 homes began construction, a 22.9% jump over the same time last year. Single family detached homes led the way, surging by 49.9% to 2,011 homes started from 1,342 in May 1996. Multiple construction fell slightly from last year's levels, but remained high at 988 homes built this month.

York, Halton and Durham Regions showed the strongest growth in housing construction this month. Builders in commuter-shed districts such as Vaughan and Richmond Hill recorded large starts increases, making York Region one of the most active areas with 595 singles and 363 multiples beginning construction. Residential construction growth in Halton Region soared to 413 total starts this month from 154 homes in May 1996. Clarington and Whitby recorded large increases in single starts, boosting the Durham Region residential construction total to 413 homes.

### HOUSING STARTS - CMHC TORONTO BRANCH

| | SINGLES | | MULTIPLES | | TOTAL | | |
|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | 1996 | 1997 | 1996 | 1997 | % Change |
| January | 633 | 754 | 553 | 812 | 1,186 | 1,566 | 32.0% |
| February | 407 | 920 | 473 | 644 | 880 | 1,564 | 77.7% |
| March | 627 | 973 | 375 | 627 | 1,002 | 1,600 | 59.7% |
| April | 955 | 1,571 | 386 | 1,472 | 1,341 | 3,043 | 126.9% |
| May | 1,342 | 2,011 | 1,098 | 988 | 2,440 | 2,999 | 22.9% |
| June | 1,553 | | 714 | | 2,267 | | |
| July | 1,418 | | 733 | | 2,151 | | |
| August | 1,190 | | 655 | | 1,845 | | |
| September | 1,497 | | 1,414 | | 2,911 | | |
| October | 1,339 | | 768 | | 2,107 | | |
| November | 1,276 | | 1,094 | | 2,370 | | |
| December | 1,270 | | 1,172 | | 2,442 | | |
| TOTAL | 13,507 | 6,229 | 9,435 | 4,543 | 22,942 | 10,772 | |

SOURCE: CMHC

Starts in the Toronto CMA declined slightly from April residential construction. However, this month's starts figures continue the high level of construction activity seen in 1997. In May, 27,000 (SAAR) homes were started, soaring 21.1% over construction levels at the same time last year. Single starts rose 5.1% over April starts to 14,300 (SAAR) whereas the volatile multiples segment declined to 12,700 (SAAR). Despite this drop, multiple construction still remains at one of the highest levels of activity seen in 1997.

Builders in suburban areas were busiest this month, particularly in Richmond Hill, Vaughan, and Newmarket where both singles and multiple starts soared. Vaughan led York Region starts with 389 homes beginning construction, followed by Richmond Hill with 191 and Newmarket with 131 new homes started. In Metro Toronto, Scarborough showed the greatest amount of growth in construction, with total starts surging to 135 singles and multiples this month.

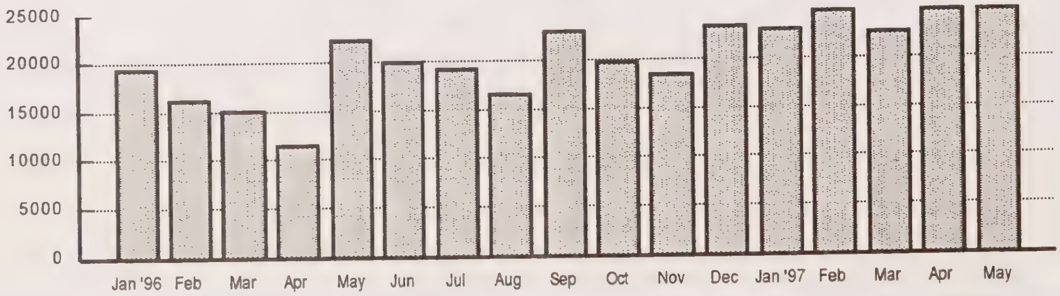
## STARTS IN THE TORONTO CMA 1996-1997

| | OWNERSHIP | | | | | RENTAL | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Freehold | | Condominium | | Private | | Assisted | | Total | Total | GRAND | |
| | Single | Semi | Row | Row | Apt. | Row | Apt. | Row | Apt. | Row | Apt. | TOTAL | SAAR |
| **1996** | | | | | | | | | | | | | |
| January | 522 | 12 | 130 | 34 | 340 | 0 | 0 | 0 | 0 | 164 | 340 | 1,038 | 19,500 |
| February | 349 | 26 | 81 | 77 | 142 | 0 | 0 | 0 | 141 | 158 | 283 | 816 | 16,300 |
| March | 535 | 40 | 18 | 41 | 0 | 3 | 0 | 15 | 271 | 77 | 271 | 923 | 15,100 |
| April | 713 | 98 | 103 | 64 | 0 | 0 | 0 | 4 | 81 | 171 | 81 | 1,063 | 11,600 |
| May | 1,031 | 328 | 298 | 111 | 204 | 0 | 0 | 0 | 128 | 409 | 332 | 2,100 | 22,300 |
| June | 1,125 | 246 | 195 | 77 | 5 | 0 | 54 | 0 | 142 | 272 | 201 | 1,844 | 20,100 |
| July | 1,147 | 116 | 301 | 252 | 0 | 0 | 2 | 0 | 0 | 553 | 2 | 1,818 | 19,300 |
| August | 847 | 154 | 76 | 329 | 0 | 0 | 0 | 0 | 0 | 405 | 0 | 1,406 | 16,600 |
| Septembe | 1,034 | 118 | 195 | 310 | 636 | 0 | 50 | 0 | 0 | 505 | 686 | 2,343 | 23,100 |
| October | 1,053 | 136 | 250 | 227 | 116 | 0 | 5 | 0 | 0 | 477 | 121 | 1,787 | 19,800 |
| November | 911 | 184 | 291 | 228 | 245 | 0 | 0 | 0 | 0 | 519 | 245 | 1,859 | 18,600 |
| December | 885 | 154 | 212 | 104 | 614 | 30 | 2 | 0 | 0 | 346 | 616 | 2,001 | 23,400 |
| **TOTAL** | **10,152** | **1,612** | **2,150** | **1,854** | **2,302** | **33** | **113** | **19** | **763** | **4,056** | **3,178** | **18,998** | |
| **1997** | | | | | | | | | | | | | |
| January | 542 | 130 | 107 | 78 | 406 | 0 | 45 | 0 | 0 | 185 | 451 | 1,308 | 23,000 |
| February | 840 | 208 | 114 | 146 | 178 | 0 | 0 | 0 | 0 | 260 | 178 | 1,486 | 30,700 |
| March | 787 | 184 | 105 | 94 | 240 | 0 | 2 | 0 | 0 | 199 | 242 | 1,412 | 22,700 |
| April | 1,272 | 170 | 246 | 215 | 720 | 0 | 0 | 0 | 0 | 461 | 720 | 2,623 | 29,100 |
| May | 1,524 | 270 | 209 | 395 | 0 | 0 | 0 | 0 | 0 | 604 | 0 | 2,398 | 27,000 |
| **TOTAL** | **4,965** | **962** | **781** | **928** | **1,544** | **0** | **47** | **0** | **0** | **1,709** | **1,591** | **9,227** | |

SOURCE: CMHC

### HOUSING STARTS, TORONTO CMA, SEASONALLY ADJUSTED AT ANNUAL RATES

January 1996 - May 1997



National housing starts rebounded from a brief slowdown in April this month. Total housing starts soared to 152,300 (SAAR), a 4.6% increase from April's total of 145,600 (SAAR). Compared to last year's SAAR figure for the same month, May 1997 starts were 16.8% higher. Both single-detached and multiples have shown surging starts numbers. This month,single detached starts rose 1.2% to 73,200 (SAAR) while multiples jumped to 56,200 (SAAR), an 11.3% increase.

British Columbia led national housing starts this month, rising more than 50% to 31,300 (SAAR) from 20,700 (SAAR). Most of this construction occured in urban areas where housing starts in Vancouver jumped 62.8% to 21,500 (SAAR). The Prairies recorded a slight decrease in starts but construction remained above last year's levels. The Atlantic Region saw gains in both Newfoundland and Prince Edward Island, but these gains were offset by losses in Nova Scotia and New Brunswick. Quebec starts rose slightly, due to growth in Montreal. Ontario urban starts fell 5.6% but remained well ahead of last year's pace.

## HOUSING STARTS - CANADA

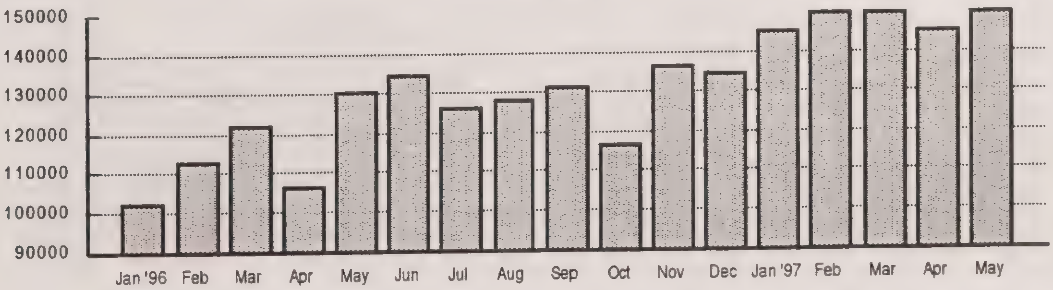
### Dwelling Units Seasonally Adjusted at Annual Rates (SAAR)

| | URBAN AREAS | | | | | | OTHER AREAS (Quarterly) | GRAND TOTAL | Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| | Singles | Percent Change | Multiples | Percent Change | Total | Percent Change | | | |
| **1996** | | | | | | | | | |
| January | 48,000 | -0.8% | 30,700 | -32.3% | 78,700 | -15.6% | 24,100 | 102,400 | -12.0% |
| February | 47,900 | -0.2% | 41,100 | 32.7% | 89,000 | 13.1% | 24,100 | 113,100 | 10.0% |
| March | 56,100 | 17.1% | 42,100 | 3.4% | 98,200 | 10.3% | 24,100 | 122,300 | 8.1% |
| April | 53,700 | -4.3% | 30,200 | -27.6% | 83,900 | -14.6% | 22,800 | 106,700 | -12.8% |
| May | 59,200 | 10.2% | 48,400 | 58.9% | 107,600 | 28.2% | 22,800 | 130,500 | 22.2% |
| June | 60,000 | 1.4% | 52,100 | 8.3% | 112,100 | 4.2% | 22,800 | 134,900 | 3.5% |
| July | 60,600 | 1.0% | 42,800 | -20.8% | 103,400 | -7.8% | 23,200 | 126,600 | -6.2% |
| August | 59,700 | -1.5% | 45,300 | 4.8% | 105,000 | 1.5% | 23,200 | 128,200 | 1.3% |
| September | 59,800 | 0.2% | 48,700 | 6.8% | 108,500 | 3.3% | 23,200 | 131,700 | 2.7% |
| October | 55,800 | -6.7% | 38,200 | -21.0% | 94,000 | 13.4% | 22,800 | 116,800 | -11.3% |
| November | 62,300 | 11.6% | 51,500 | 34.2% | 113,800 | 21.1% | 22,800 | 136,600 | 17.0% |
| December | 64,600 | 3.7% | 47,100 | -8.5% | 111,700 | -1.8% | 22,800 | 134,500 | -1.5% |
| **1997** | | | | | | | | | |
| January | 70,400 | 9.0% | 51,000 | 8.3% | 121,400 | 8.7% | 24,200 | 145,600 | 8.3% |
| February | 90,600 | 28.7% | 46,800 | -8.2% | 137,400 | 13.18 | 24,200 | 161,600 | 11.0% |
| March | 87,400 | -3.5% | 46,400 | -0.9% | 133,800 | -2.62 | 24,200 | 158,000 | -2.2% |
| April | 72,300 | -17.3% | 50,500 | 8.8% | 122,800 | -8.22 | 22,900 | 145,700 | -7.8% |
| May | 73,200 | 1.2% | 56,200 | 11.3% | 129,400 | 5.37 | 22,900 | 152,300 | 4.5% |

SOURCE: CMHC

### HOUSING STARTS, CANADA, SEASONALLY ADJUSTED AT ANNUAL RATES

January 1996 - May 1997



# NEW HOME SALES

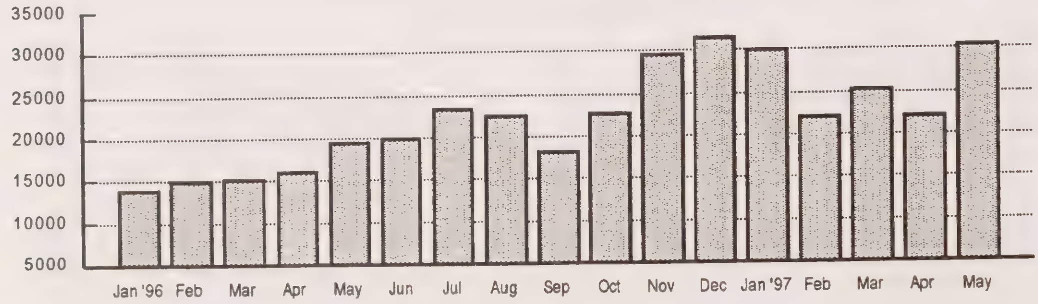
A tight resale market and higher affordability have boosted new home sales to its highest level in 1997. Sales of new homes soared to 30,400 (SAAR) in May, a 36.9% increase from 22,200 (SAAR) new home sales recorded in April. On a year-over-year basis, this month's performance is even more spectacular, surging 57.4% higher than May 1996 sales. Much of the rally in sales is due to the large increase in condominium apartment and townhouse sales. Condo sales rose 112% to 989 units from 467 a year ago. Condominium apartments and townhouses are popular with buyers usually looking for a home with a lower price tag. The shortage in the supply of existing homes selling in the lower-end of the price range has prompted first-time buyers to look at purchasing a newly built home.

## NEW HOME SALES - TORONTO AREA

| | FREEHOLD | | CONDOMINIUM | | TOTAL | | % CHANGE | SAAR | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | 1996 | 1997 | 1996 | 1997 | 1996-1997 | 1996 | 1997 |
| January | 665 | 1,439 | 315 | 687 | 980 | 2,126 | 116.9% | 13,900 | 30,100 |
| February | 1,249 | 1,741 | 438 | 700 | 1,687 | 2,441 | 44.7% | 15,100 | 22,100 |
| March | 1,298 | 2,269 | 551 | 823 | 1,849 | 3,092 | 67.2% | 15,300 | 25,300 |
| April | 1,176 | 1,698 | 510 | 624 | 1,686 | 2,322 | 37.7% | 16,200 | 22,200 |
| May | 1,157 | 1,567 | 467 | 989 | 1,624 | 2,556 | 57.4% | 19,500 | 30,400 |
| June | 1,055 | | 453 | | 1,508 | | | 19,900 | |
| July | 941 | | 465 | | 1,406 | | | 23,400 | |
| August | 1,065 | | 428 | | 1,493 | | | 22,600 | |
| September | 1,192 | | 526 | | 1,718 | | | 18,300 | |
| October | 1,646 | | 619 | | 2,265 | | | 22,700 | |
| November | 1,949 | | 701 | | 2,650 | | | 29,600 | |
| December | 1,209 | | 436 | | 1,645 | | | 31,600 | |
| TOTAL | 14,602 | 8,714 | 5,909 | 3,823 | 20,511 | 12,537 | | | |

Note: 1996 SAAR numbers have changed due to recalculation of seasonal factors at year-end.
SOURCE: Greater Toronto Home Builders' Association, Housing Data Report, prepared by Brethour Research Associates Limited; seasonal adjustment by CMHC.

NEW HOME SALES, TORONTO, SEASONALLY ADJUSTED AT ANNUAL RATES
January 1996 - May 1997



## RESALE ACTIVITY

The resale market maintained its active spring pace in May, boosted by slight decreases in mortgage rates. Sales moved 2.0% higher to 61,900 (SAAR) this month from 60,700 (SAAR) last month. Listings were in short supply earlier in the year, placing a limit on sales of existing homes in February and March. However, an expansion in the supply of listings in April and May allowed sales to improve. May listings remained high at 13,100 (SA), down slightly from 13,600 (SA) in April.

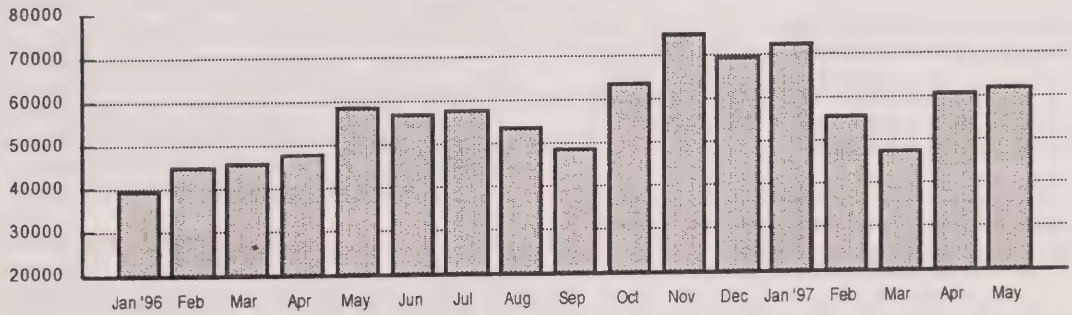
The sales-to-listings ratio, which indicates the balance of demand and supply in the market, has maintained levels above 35% for the past eight months. In May, the sales-to-listings ratio jumped to 39.3% (SA) from 37.1% in April. This firmly plants the Toronto resale market in seller's market territory, implying upward pressure on sale prices. In fact, the average price increased 1.8% to $216,904 from $213,107 last month. Median prices also rose slightly to $186,500 from $185,000 in April.

### RESALE ACTIVITY - TORONTO REAL ESTATE BOARD

| | Number of Sales | Sales SAAR | Number of Listings | Listings SA | Sales to Listings | Sales to Listings SA | Average Price | Median Price |
|---|---|---|---|---|---|---|---|---|
| **1996** | | | | | | | | |
| January | 2,222 | 39,400 | 12,805 | 14,600 | 17.4% | 22.5% | $195,169 | $166,000 |
| February | 4,207 | 45,100 | 15,263 | 14,900 | 27.6% | 25.2% | $192,406 | $169,000 |
| March | 5,350 | 45,700 | 16,985 | 13,500 | 31.5% | 28.1% | $197,523 | $171,000 |
| April | 5,070 | 47,900 | 16,139 | 12,900 | 31.4% | 30.9% | $198,445 | $173,000 |
| May | 5,514 | 58,900 | 18,295 | 14,800 | 30.1% | 33.1% | $201,847 | $176,000 |
| June | 4,979 | 57,200 | 15,742 | 13,900 | 31.6% | 34.4% | $204,392 | $175,000 |
| July | 4,539 | 57,800 | 14,873 | 15,600 | 30.5% | 30.9% | $199,856 | $172,500 |
| August | 4,372 | 53,800 | 13,731 | 15,100 | 31.8% | 29.7% | $197,622 | $173,000 |
| September | 4,123 | 48,900 | 14,289 | 13,500 | 28.9% | 30.1% | $195,486 | $172,500 |
| October | 5,398 | 63,900 | 15,061 | 14,300 | 35.8% | 37.2% | $199,882 | $173,500 |
| November | 5,878 | 75,200 | 12,758 | 13,800 | 46.1% | 45.4% | $195,801 | $172,500 |
| December | 4,127 | 69,600 | 6,972 | 12,200 | 59.2% | 47.4% | $196,016 | $172,000 |
| **TOTAL** | **55,779** | | | | | | **$198,150** | |
| **1997** | | | | | | | | |
| January | 4,080 | 72,400 | 11,484 | 13,100 | 35.5% | 46.1% | $198,798 | $175,000 |
| February | 5,200 | 55,800 | 12,760 | 12,500 | 40.8% | 37.3% | $207,221 | $180,000 |
| March | 5,550 | 47,400 | 13,824 | 11,000 | 40.1% | 35.8% | $210,207 | $183,650 |
| April | 6,423 | 60,700 | 16,988 | 13,600 | 37.8% | 37.1% | $213,107 | $185,000 |
| May | 5,797 | 61,900 | 16,189 | 13,100 | 35.8% | 39.3% | $216,904 | $186,500 |
| **TOTAL** | **27,050** | | | | | | | |

SOURCE: Toronto Real Estate Board; seasonal adjustment by CMHC

RESALE ACTIVITY, TORONTO, SEASONALLY ADJUSTED AT ANNUAL RATES
January 1996 - May 1997



## RESALE ACTIVITY - TORONTO BRANCH AREA

| REAL ESTATE BOARD | APRIL 1996 Number of Sales | APRIL 1996 Number of Listings | APRIL 1996 Average Price | APRIL 1997 Number of Sales | APRIL 1997 Number of Listings | APRIL 1997 Average Price | % CHANGE 1996-1997 Number of Sales | % CHANGE 1996-1997 Average Price |
|---|---|---|---|---|---|---|---|---|
| Bancroft District | 15 | 63 | $73,467 | 29 | 65 | $90,600 | 93.3% | 23.3% |
| Barrie and District | 268 | 539 | 136,914 | 310 | 568 | $139,969 | 15.7% | 2.2% |
| Cobourg-Port Hope | 86 | 193 | $119,996 | 102 | 211 | $127,364 | 18.6% | 6.1% |
| Georgian Triangle | 98 | 299 | $105,017 | 111 | 295 | 120,449 | 13.3% | 14.7% |
| Haliburton District | 39 | 114 | $79,737 | 34 | 115 | $87,824 | -12.8% | 10.1% |
| Lindsay and District | 88 | 280 | $108,184 | 117 | 279 | $112,789 | 33.0% | 4.3% |
| Midland and Penetanguishene | 56 | 209 | $105,910 | 93 | 268 | $111,545 | 66.1% | 5.3% |
| Muskoka | 115 | 434 | $102,743 | 117 | 451 | $109,906 | 1.7% | 7.0% |
| Oakville-Milton | 305 | 464 | $220,786 | 349 | 433 | $240,714 | 14.4% | 9.0% |
| Orangeville and District | 104 | 137 | $142,791 | 106 | 206 | $149,637 | 1.9% | 4.8% |
| Orillia and District | 68 | 205 | $114,863 | 78 | 248 | $122,915 | 14.7% | 7.0% |
| Peterborough | 217 | 336 | $109,197 | 231 | 386 | $114,949 | 6.5% | 5.3% |
| Quinte and District | 192 | 395 | $109,080 | 203 | 431 | $110,226 | 5.7% | 1.1% |
| Toronto | 5,070 | 8,420 | $198,446 | 6,423 | 9,898 | $213,107 | 26.7% | 7.4% |

Note: Only new listings are included in this table.
Mississauga, Brampton, and Durham Region MLS data are now included in figures for Toronto.
SOURCE: CREA (The Canadian Real Estate Association)

# CMHC NEWS

The **Summer 1997 Toronto Housing Market Outlook** has been released. This report examines the latest trends in the Toronto new and existing housing markets and provides clients with CMHC`s forecasts for housing starts, new home prices, sales and mortgage rates. Here is an idea of what you can find in the Summer 1997 Toronto Housing Market Outlook:

- In-depth analysis of the Toronto resale market. What are the present and future trends of this hot market?
- Prices are rising in the resale market. What is happening to the pool of first-time buyers?
- Examination of trends in the new homes market. Where are new home sales going?
- Toronto's real estate market is heating up. Is this another "boom"?
- The rental vacancy rate increased to 1.2% in October 1996. With housing affordability at a new high, will there be an exodus of renters to homeownership?
- Will employment, migration and economic growth maintain homebuying activity?

Take advantage of the most authorative source in housing market analysis. Subscribe to the Toronto Housing Market Outlook for only $24+GST for 3 issues yearly.

**The Long Term Housing Outlook: Household Growth in Canada and the Provinces, 1991-2016** is a report that provides quantitative market intelligence on projected household growth in Canada. It looks at population trends, household growth scenarios, household composition, and tenure and dwelling type choices. Household growth projections were developed from custom population projections from Statistics Canada. It is an excellent tool for understanding the long term housing market in Canada. Purchase the Long Term Housing Outlook for only $39.99 + GST.

Check out a new feature to our Healthy Housing web site at http://www.cmhc-schl.gc.ca/Healthy Housing/index.html. Now online, our **Healthy Housing Fact Sheets** discuss Healthy Housing principles that can be applied room by room through new construction or renovation. As you click onto the area of a house that you are most interested in, a detailed diagram of that area appears which points out healthy housing materials and product options. Areas of a house featured are kitchens, bathrooms, interiors, additions, exteriors, basements, mechanicals, attics and landscapes. Brief descriptions under the five principle headings of Healthy Housing appears -- Occupant Health, Energy Efficiency, Resource Efficiency, Environmental Responsibility and Affordability.

If you are interested in any of CMHC's free or priced publications or are interested in further information on the 1997 Housing Conference, give us a call at (416) 789-8708.

# NEW RESIDENTIAL CONSTRUCTION ACTIVITY

### Introduction

The new residential construction statistics presented in this report are derived from the Starts and Completions Survey and the Market Absorption Survey conducted by Canada Mortgage and Housing Corporation (CMHC). They refer to self-contained dwelling units not designed for seasonal use.

The Starts and Completions Survey monitors the rate of starts and completions in Canada and the construction period of new dwellings on a monthly basis in urban areas with populations in excess of 10,000 persons. In addition, the survey also provides estimates of the total number of dwelling starts and completions in all provinces using a sample of areas with populations below 10,000 persons which are enumerated quarterly. This sample is then used to estimate the total number of new additions to the housing stock in each quarter for all provinces.

The Market Absorption Survey produces statistics to measure the rate at which units are sold or rented after they have been completed. This survey deals only with newly completed, self-contained dwellings which are not sold, or in the case of rental projects, rented at the time the dwellings are reported as completed in the Starts and Completions Survey. This survey is conducted monthly in Census Metropolitan Areas, large urban centres and Census Agglomerations with 50,000 or more persons.

It should be noted Burlington, Halton Hills, and Milton are not part of the CMHC Toronto Branch territory but are included to provide complete data for Halton Region and the Toronto CMA respectively. Brock and Hamilton Townships are not part of the National survey but are included to provide complete data for Durham Region and Northumberland County respectively. Mono Township, Scugog, Adjala-Tosontario, Brighton, Cavan, Fenelon Township, Hope Township, Laxton, Mariposa Township, Percy Township, Sturgeon Point, Carlow, Limerick, Rawdon, Faraday, and Hungerford are surveyed quarterly. A hyphen ("-") is inserted in the following tables in cases where data are not available.

Private rental units refer to privately initiated rental projects, including syndicated rental projects where condominium registration is intended. Assisted rental projects include all projects subsidized by either the federal and/or provincial governments, where at least some units are geared to households in need.

The accompanying definitions and maps have been provided to help clarify the information provided in the following tables. Should you require further assistance, please contact the Toronto Branch Market Analyst at (416) 789-8708.

# DEFINITIONS

**PENDING STARTS** refer to dwelling units where a building permit and/or National Housing Act (NHA) approval exists but construction has not started.

**STARTS** refer to units where construction has advanced to a stage where full (100%) footings are in place. In the case of multiple unit structures, this definition of a start applies to the entire structure.

**UNDER CONSTRUCTION** refers to the inventory of units currently being constructed. Under construction figures include current month starts and excludes current month completions.

**COMPLETIONS**

Singles and Semis - occur when 90% or more of a structure has been completed. A structure may be considered to be complete and ready for occupancy when only seasonal deficiencies and/or minor infractions to building codes remain.

Row and Apartments - occur when 90% or more of the dwelling units within a structure are completed and ready for occupancy.

**COMPLETED & NOT ABSORBED** refers to newly constructed, completed units which have never been sold or rented.

**TOTAL SUPPLY** refers to the total supply of new units and includes pending starts, units under construction, and units that are completed but not absorbed.

**ABSORPTIONS** refer to newly completed units which have been sold or rented. The number of absorptions is obtained from a survey initiated when the structure is completed. Units sold or leased prior to construction are not considered as absorbed until the completion stage.*

*Condominium units are absorbed when a firm sale has been reported, even though the unit may not be actually occupied.

*Three and twelve month averages exclude the current month.

## STAY INFORMED WITH CMHC MARKET ANALYSIS PUBLICATIONS

**CMHC is your primary source of housing market information and analysis.**

The following reports are published by CMHC's Toronto Branch. Where no prices are shown, the reports are free of charge. For these reports, please contact Beverly Doucette at 416-789-8708. Items indicated with an asterisk (*) are also available for most centres across Canada. Contact us for more information.

***LOCAL HOUSING MARKET REPORT** -- This monthly report summarizes statistics on housing and the economy. The reports contain comment, analysis, and topical issues pertaining to local housing markets. At the Toronto Branch, this report covers areas west to Oakville, north to Huntsville, and east to Belleville.

***RENTAL MARKET REPORT** -- This report provides current vacancy and rent statistics of local markets. The report is based on a survey of privately and publicly initiated apartment and row structures of three or more units offered for rent. The report is produced annually and is available for the Toronto CMA, and the Oshawa CMA. FastFaxes with vacancy and rent information for private apartments are now available at a cost of $15 + GST per area. Printed reports will be available in February 1997 ($20 + GST).

***HOUSING MARKET OUTLOOK** -- This report replaces the current Housing Forecast. Each report analyzes and forecasts the most recent movements in the resale and new housing markets. Market trends include local MLS activity, average prices, factors affecting the local economy, forecast for housing starts and new home prices, sales levels and mortgage rates. It is produced three times a year. At the Toronto Branch, it is available for the Toronto CMA. Single copies are $10 + GST and a one year, 3 issue subscription for only $24 + GST. Twice per year reports are available for Oshawa, Barrie and Peterborough ($20 + GST per year).

**RETIREMENT HOME SURVEY** -- An annual report produced to indicate the state of the retirement home market in the Toronto Branch Territory. Vacancy rates, per diem rates, supply and demand factors, and new construction of retirement homes are summarized. ($40 + GST)

**CONDOMINIUM SURVEY** -- This annual report is produced for the Toronto CMA as a supplement to the Rental Market Survey to determine rental vacancy rates in condominiums, price and rent per square foot, and new supply. ($20)

**LAND SUPPLY SURVEY** -- This report is produced in conjunction with the Ministry of Housing and area municipalities. It monitors the active, draft-approved, and registered plans of subdivision and residential land availability. Long term potential demand is discussed to indicate the duration of land supply. It is an annual report available for the Greater Toronto Area. ($40)

**MULTIPLE UNIT PROGRESS REPORTS** -- This report is a quarterly listing of multiple unit projects currently approved and under construction in the Toronto Branch. ($15 for a single issue or $40 annually)

**DETAILED LOCAL HOUSING MARKET REPORT TABLES** -- These are statistical tables for the area municipalities and are available monthly ($20 for a single issue or $100 annually). These are also available by fax (for $150 annually).

**DETAILED RENTAL MARKET REPORT TABLES** -- These are statistical tables which include vacancies by age of structure, average rents by age of structure, and vacancy rates by rent range. They are available for Toronto (covering each of 31 zones -- $30), Oshawa (covering each of 4 zones -- $15), Barrie ($10), Peterborough ($10), and Belleville ($10).

# SUMMARY TABLES

MAY HOUSING STARTS

| | SINGLES 1996 | SINGLES 1997 | Percent Change | MULTIPLES 1996 | MULTIPLES 1997 | Percent Change | TOTAL 1996 | TOTAL 1997 | Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| CMHC TORONTO BRANCH | 1,342 | 2,011 | 49.9 | 1,098 | 988 | -10.0 | 2,440 | 2,999 | 22.9 |
| GREATER TORONTO AREA | 1,167 | 1,801 | 54.3 | 1,109 | 1,042 | -6.0 | 2,276 | 2,843 | 24.9 |
| TORONTO CMA: | 1,031 | 1,524 | 47.8 | 1,069 | 874 | -18.2 | 2,100 | 2,398 | 14.2 |
| METRO TORONTO: | 93 | 118 | 26.9 | 383 | 122 | -68.1 | 476 | 240 | -49.6 |
| Toronto City | 7 | 10 | 42.9 | 253 | 8 | -96.8 | 260 | 18 | -93.1 |
| East York | 5 | 0 | -100.0 | 0 | 0 | N/A | 5 | 0 | -100.0 |
| Etobicoke | 28 | 21 | -25.0 | 2 | 13 | 550.0 | 30 | 34 | 13.3 |
| North York | 37 | 45 | 21.6 | 124 | 0 | -100.0 | 161 | 45 | -72.0 |
| Scarborough | 14 | 40 | 185.7 | 0 | 95 | N/A | 14 | 135 | 864.3 |
| York City | 2 | 2 | 0.0 | 4 | 6 | 50.0 | 6 | 8 | 33.3 |
| YORK REGION: | 309 | 595 | 92.6 | 154 | 363 | 135.7 | 463 | 958 | 106.9 |
| Aurora | 68 | 38 | -44.1 | 93 | 62 | -33.3 | 161 | 100 | -37.9 |
| East Gwillimbury | 8 | 11 | 37.5 | 0 | 0 | N/A | 8 | 11 | 37.5 |
| Georgina Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Georgina Township | 4 | 5 | 25.0 | 2 | 0 | -100.0 | 6 | 5 | -16.7 |
| King | 2 | 10 | 400.0 | 0 | 0 | N/A | 2 | 10 | 400.0 |
| Markham | 80 | 82 | 2.5 | 0 | 0 | N/A | 80 | 82 | 2.5 |
| Newmarket | 14 | 61 | 335.7 | 28 | 70 | 150.0 | 42 | 131 | 211.9 |
| Richmond Hill | 30 | 94 | 213.3 | 7 | 97 | 1285.7 | 37 | 191 | 416.2 |
| Vaughan | 100 | 263 | 163.0 | 24 | 126 | 425.0 | 124 | 389 | 213.7 |
| Whitchurch-Stouffville | 3 | 31 | 933.3 | 0 | 8 | N/A | 3 | 39 | 1200.0 |
| PEEL REGION: | 398 | 456 | 14.6 | 424 | 363 | -14.4 | 822 | 819 | -0.4 |
| Brampton | 96 | 185 | 92.7 | 192 | 207 | 7.8 | 288 | 392 | 36.1 |
| Caledon | 8 | 22 | 175.0 | 0 | 12 | N/A | 8 | 34 | 325.0 |
| Mississauga | 294 | 249 | -15.3 | 232 | 144 | -37.9 | 526 | 393 | -25.3 |
| HALTON REGION: | 124 | 250 | 101.6 | 30 | 163 | 443.3 | 154 | 413 | 168.2 |
| Burlington ** | 31 | 133 | 329.0 | 26 | 143 | 450.0 | 57 | 276 | 384.2 |
| Halton Hills | 30 | 20 | -33.3 | 4 | 4 | 0.0 | 34 | 24 | -29.4 |
| Milton | 3 | 0 | -100.0 | 0 | 0 | N/A | 3 | 0 | -100.0 |
| Oakville | 60 | 97 | 61.7 | 0 | 16 | N/A | 60 | 113 | 88.3 |
| REST OF TORONTO CMA: | 138 | 238 | 72.5 | 104 | 6 | -94.2 | 242 | 244 | 0.8 |
| Ajax | 53 | 97 | 83.0 | 72 | 0 | -100.0 | 125 | 97 | -22.4 |
| Bradford West Gwillimbury | 8 | 26 | 225.0 | 0 | 0 | N/A | 8 | 26 | 225.0 |
| Orangeville | 13 | 2 | -84.6 | 0 | 0 | N/A | 13 | 2 | -84.6 |
| Pickering | 43 | 55 | 27.9 | 32 | 6 | -81.3 | 75 | 61 | -18.7 |
| New Tecumseth | 14 | 40 | 185.7 | 0 | 0 | N/A | 14 | 40 | 185.7 |
| Uxbridge | 7 | 18 | 157.1 | 0 | 0 | N/A | 7 | 18 | 157.1 |
| Mono Township ** | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| DURHAM REGION: | 243 | 382 | 57.2 | 118 | 31 | -73.7 | 361 | 413 | 14.4 |
| OSHAWA CMA: | 140 | 212 | 51.4 | 14 | 25 | 78.6 | 154 | 237 | 53.9 |
| Oshawa City | 57 | 42 | -26.3 | 0 | 0 | N/A | 57 | 42 | -26.3 |
| Clarington | 37 | 92 | 148.6 | 6 | 0 | -100.0 | 43 | 92 | 114.0 |
| Whitby | 46 | 78 | 69.6 | 8 | 25 | 212.5 | 54 | 103 | 90.7 |
| REST OF DURHAM: | 103 | 170 | 65.0 | 104 | 6 | -94.2 | 207 | 176 | -15.0 |
| Ajax | 53 | 97 | 83.0 | 72 | 0 | -100.0 | 125 | 97 | -22.4 |
| Brock | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Pickering | 43 | 55 | 27.9 | 32 | 6 | -81.3 | 75 | 61 | -18.7 |
| Scugog | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Uxbridge | 7 | 18 | 157.1 | 0 | 0 | N/A | 7 | 18 | 157.1 |
| SIMCOE COUNTY: | 151 | 243 | 60.9 | 10 | 67 | 570.0 | 161 | 310 | 92.5 |
| BARRIE CA: | 97 | 134 | 38.1 | 10 | 57 | 470.0 | 107 | 191 | 78.5 |
| Barrie City | 75 | 111 | 48.0 | 10 | 57 | 470.0 | 85 | 168 | 97.6 |
| Innisfil | 15 | 12 | -20.0 | 0 | 0 | N/A | 15 | 12 | -20.0 |
| Springwater Township | 7 | 11 | 57.1 | 0 | 0 | N/A | 7 | 11 | 57.1 |
| COLLINGWOOD | 1 | 5 | 400.0 | 0 | 10 | N/A | 1 | 15 | 1400.0 |
| MIDLAND CA: | 18 | 23 | 27.8 | 0 | 0 | N/A | 18 | 23 | 27.8 |
| Midland Town | 1 | 6 | 500.0 | 0 | 0 | N/A | 1 | 6 | 500.0 |
| Penetanguishene | 5 | 7 | 40.0 | 0 | 0 | N/A | 5 | 7 | 40.0 |
| Christian Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Tay Township | 5 | 6 | 20.0 | 0 | 0 | N/A | 5 | 6 | 20.0 |
| Tiny Township | 7 | 4 | -42.9 | 0 | 0 | N/A | 7 | 4 | -42.9 |

MAY HOUSING STARTS

| | SINGLES 1996 | SINGLES 1997 | SINGLES Percent Change | MULTIPLES 1996 | MULTIPLES 1997 | MULTIPLES Percent Change | TOTAL 1996 | TOTAL 1997 | TOTAL Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| ORILLIA CA: | 13 | 15 | 15.4 | 0 | 0 | N/A | 13 | 15 | 15.4 |
| Orillia City | 11 | 12 | 9.1 | 0 | 0 | N/A | 11 | 12 | 9.1 |
| Severn Township | 2 | 3 | 50.0 | 0 | 0 | N/A | 2 | 3 | 50.0 |
| REST OF SIMCOE COUNTY: | 22 | 66 | 200.0 | 0 | 0 | N/A | 22 | 66 | 200.0 |
| Adjala-Tosorontio Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Bradford West Gwillimbury | 8 | 26 | 225.0 | 0 | 0 | N/A | 8 | 26 | 225.0 |
| New Tecumseth | 14 | 40 | 185.7 | 0 | 0 | N/A | 14 | 40 | 185.7 |
| MUSKOKA DISTRICT: | 3 | 15 | 400.0 | 0 | 0 | N/A | 3 | 15 | 400.0 |
| Bracebridge | 0 | 13 | N/A | 0 | 0 | N/A | 0 | 13 | N/A |
| Gravenhurst | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Huntsville | 3 | 2 | -33.3 | 0 | 0 | N/A | 3 | 2 | -33.3 |
| VICTORIA/HALIBURTON: | 5 | 3 | -40.0 | 0 | 0 | N/A | 5 | 3 | -40.0 |
| LINDSAY CA: | 5 | 3 | -40.0 | 0 | 0 | N/A | 5 | 3 | -40.0 |
| Lindsay Town | 5 | 3 | -40.0 | 0 | 0 | N/A | 5 | 3 | -40.0 |
| Ops Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| REST OF VICTORIA/HALIBURTON | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Fenelon Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Laxton Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Mariposa Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Sturgeon Point Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| PETERBOROUGH COUNTY: | 32 | 38 | 18.8 | 2 | 12 | 500.0 | 34 | 50 | 47.1 |
| PETERBOROUGH CA: | 32 | 38 | 18.8 | 2 | 12 | 500.0 | 34 | 50 | 47.1 |
| Peterborough City | 26 | 31 | 19.2 | 2 | 12 | 500.0 | 28 | 43 | 53.6 |
| Dummer Township | 2 | 4 | 100.0 | 0 | 0 | N/A | 2 | 4 | 100.0 |
| Douro Township | 3 | 0 | -100.0 | 0 | 0 | N/A | 3 | 0 | -100.0 |
| Ennismore Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Indian Reserves 35&36 | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Lakefield | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| North Monaghan Township | 0 | 2 | N/A | 0 | 0 | N/A | 0 | 2 | N/A |
| Otonabee Township | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| Smith Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| REST OF PETERBOROUGH COUNTY | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Cavan Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| NORTHUMBERLAND COUNTY: | 18 | 26 | 44.4 | 7 | 8 | 14.3 | 25 | 34 | 36.0 |
| COBOURG | 10 | 12 | 20.0 | 7 | 8 | 14.3 | 17 | 20 | 17.6 |
| REST OF NORTHUMBERLAND: | 8 | 14 | 75.0 | 0 | 0 | N/A | 8 | 14 | 75.0 |
| Port Hope | 0 | 3 | N/A | 0 | 0 | N/A | 0 | 3 | N/A |
| Murray Township | 8 | 11 | 37.5 | 0 | 0 | N/A | 8 | 11 | 37.5 |
| Brighton Town | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Hope Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Percy Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Hamilton Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| HASTINGS/PRINCE EDWARD: | 17 | 36 | 111.8 | 0 | 6 | N/A | 17 | 42 | 147.1 |
| BELLEVILLE CA: | 25 | 47 | 88.0 | 0 | 6 | N/A | 25 | 53 | 112.0 |
| Belleville City | 10 | 12 | 20.0 | 0 | 4 | N/A | 10 | 16 | 60.0 |
| Ameliasburgh Township | 3 | 4 | 33.3 | 0 | 0 | N/A | 3 | 4 | 33.3 |
| Frankford Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Murray Township | 8 | 11 | 37.5 | 0 | 0 | N/A | 8 | 11 | 37.5 |
| Sidney Township | 3 | 13 | 333.3 | 0 | 0 | N/A | 3 | 13 | 333.3 |
| Stirling Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Thurlow Township | 0 | 5 | N/A | 0 | 0 | N/A | 0 | 5 | N/A |
| Trenton City | 1 | 2 | 100.0 | 0 | 2 | N/A | 1 | 4 | 300.0 |
| REST OF HASTINGS: | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Carlow, Limerick & Rawdon | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Faraday Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Hungerford Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |

JANUARY-MAY HOUSING STARTS

| | SINGLES 1996 | SINGLES 1997 | Percent Change | MULTIPLES 1996 | MULTIPLES 1997 | Percent Change | TOTAL 1996 | TOTAL 1997 | Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| CMHC TORONTO BRANCH | 3,964 | 6,229 | 57.1 | 2,885 | 4,543 | 57.5 | 6,849 | 10,772 | 57.3 |
| GREATER TORONTO AREA | 3,490 | 5,900 | 69.1 | 2,978 | 4,631 | 55.5 | 6,468 | 10,531 | 62.8 |
| TORONTO CMA: | 3,150 | 4,965 | 57.6 | 2,790 | 4,262 | 52.8 | 5,940 | 9,227 | 55.3 |
| METRO TORONTO: | 234 | 370 | 58.1 | 1,256 | 2,143 | 70.6 | 1,490 | 2,513 | 68.7 |
| Toronto City | 17 | 31 | 82.4 | 739 | 661 | -10.6 | 756 | 692 | -8.5 |
| East York | 10 | 2 | -80.0 | 0 | 68 | N/A | 10 | 70 | 600.0 |
| Etobicoke | 50 | 91 | 82.0 | 4 | 231 | 5675.0 | 54 | 322 | 496.3 |
| North York | 73 | 75 | 2.7 | 480 | 555 | 15.6 | 553 | 630 | 13.9 |
| Scarborough | 82 | 166 | 102.4 | 23 | 536 | 2230.4 | 105 | 702 | 568.6 |
| York City | 2 | 5 | 150.0 | 10 | 92 | 820.0 | 12 | 97 | 708.3 |
| YORK REGION: | 1,105 | 1,968 | 78.1 | 572 | 925 | 61.7 | 1,677 | 2,893 | 72.5 |
| Aurora | 114 | 80 | -29.8 | 113 | 140 | 23.9 | 227 | 220 | -3.1 |
| East Gwillimbury | 23 | 30 | 30.4 | 0 | 20 | N/A | 23 | 50 | 117.4 |
| Georgina Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Georgina Township | 18 | 27 | 50.0 | 5 | 0 | -100.0 | 23 | 27 | 17.4 |
| King | 4 | 14 | 250.0 | 0 | 0 | N/A | 4 | 14 | 250.0 |
| Markham | 374 | 337 | -9.9 | 81 | 28 | -65.4 | 455 | 365 | -19.8 |
| Newmarket | 83 | 183 | 120.5 | 141 | 255 | 80.9 | 224 | 438 | 95.5 |
| Richmond Hill | 93 | 532 | 472.0 | 47 | 151 | 221.3 | 140 | 683 | 387.9 |
| Vaughan | 375 | 681 | 81.6 | 185 | 278 | 50.3 | 560 | 959 | 71.3 |
| Whitchurch-Stouffville | 21 | 84 | 300.0 | 0 | 53 | N/A | 21 | 137 | 552.4 |
| PEEL REGION: | 1,174 | 1,478 | 25.9 | 671 | 921 | 37.3 | 1,845 | 2,399 | 30.0 |
| Brampton | 422 | 643 | 52.4 | 340 | 403 | 18.5 | 762 | 1,046 | 37.3 |
| Caledon | 143 | 121 | -15.4 | 8 | 61 | 662.5 | 151 | 182 | 20.5 |
| Mississauga | 609 | 714 | 17.2 | 323 | 457 | 41.5 | 932 | 1,171 | 25.6 |
| HALTON REGION: | 341 | 874 | 156.3 | 246 | 525 | 113.4 | 587 | 1,399 | 138.3 |
| Burlington ** | 143 | 455 | 218.2 | 135 | 310 | 129.6 | 278 | 765 | 175.2 |
| Halton Hills | 67 | 75 | 11.9 | 40 | 33 | -17.5 | 107 | 108 | 0.9 |
| Milton | 6 | 1 | -83.3 | 0 | 0 | N/A | 6 | 1 | -83.3 |
| Oakville | 125 | 343 | 174.4 | 71 | 182 | 156.3 | 196 | 525 | 167.9 |
| REST OF TORONTO CMA: | 439 | 730 | 66.3 | 180 | 58 | -67.8 | 619 | 788 | 27.3 |
| Ajax | 137 | 269 | 96.4 | 120 | 42 | -65.0 | 257 | 311 | 21.0 |
| Bradford West Gwillimbury | 32 | 50 | 56.3 | 0 | 0 | N/A | 32 | 50 | 56.3 |
| Orangeville | 88 | 68 | -22.7 | 0 | 0 | N/A | 88 | 68 | -22.7 |
| Pickering | 126 | 221 | 75.4 | 60 | 16 | -73.3 | 186 | 237 | 27.4 |
| New Tecumseth | 31 | 68 | 119.4 | 0 | 0 | N/A | 31 | 68 | 119.4 |
| Uxbridge | 25 | 54 | 116.0 | 0 | 0 | N/A | 25 | 54 | 116.0 |
| Mono Township ** | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| DURHAM REGION: | 636 | 1,210 | 90.3 | 233 | 117 | -49.8 | 869 | 1,327 | 52.7 |
| OSHAWA CMA: | 343 | 629 | 83.4 | 53 | 59 | 11.3 | 396 | 688 | 73.7 |
| Oshawa City | 121 | 139 | 14.9 | 19 | 20 | 5.3 | 140 | 159 | 13.6 |
| Clarington | 121 | 253 | 109.1 | 26 | 8 | -69.2 | 147 | 261 | 77.6 |
| Whitby | 101 | 237 | 134.7 | 8 | 31 | 287.5 | 109 | 268 | 145.9 |
| REST OF DURHAM: | 293 | 581 | 98.3 | 180 | 58 | -67.8 | 473 | 639 | 35.1 |
| Ajax | 137 | 269 | 96.4 | 120 | 42 | -65.0 | 257 | 311 | 21.0 |
| Brock | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Pickering | 126 | 221 | 75.4 | 60 | 16 | -73.3 | 186 | 237 | 27.4 |
| Scugog | 4 | 37 | 825.0 | 0 | 0 | N/A | 4 | 37 | 825.0 |
| Uxbridge | 25 | 54 | 116.0 | 0 | 0 | N/A | 25 | 54 | 116.0 |
| SIMCOE COUNTY: | 417 | 537 | 28.8 | 52 | 217 | 317.3 | 469 | 754 | 60.8 |
| BARRIE CA: | 296 | 351 | 18.6 | 30 | 139 | 363.3 | 326 | 490 | 50.3 |
| Barrie City | 250 | 276 | 10.4 | 30 | 139 | 363.3 | 280 | 415 | 48.2 |
| Innisfil | 37 | 61 | 64.9 | 0 | 0 | N/A | 37 | 61 | 64.9 |
| Springwater Township | 9 | 14 | 55.6 | 0 | 0 | N/A | 9 | 14 | 55.6 |
| COLLINGWOOD | 5 | 13 | 160.0 | 0 | 78 | N/A | 5 | 91 | 1720.0 |
| MIDLAND CA: | 31 | 36 | 16.1 | 0 | 0 | N/A | 31 | 36 | 16.1 |
| Midland Town | 2 | 10 | 400.0 | 0 | 0 | N/A | 2 | 10 | 400.0 |
| Penetanguishene | 11 | 10 | -9.1 | 0 | 0 | N/A | 11 | 10 | -9.1 |
| Christian Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Tay Township | 9 | 11 | 22.2 | 0 | 0 | N/A | 9 | 11 | 22.2 |
| Tiny Township | 9 | 5 | -44.4 | 0 | 0 | N/A | 9 | 5 | -44.4 |

JANUARY-MAY HOUSING STARTS

| | SINGLES 1996 | SINGLES 1997 | SINGLES Percent Change | MULTIPLES 1996 | MULTIPLES 1997 | MULTIPLES Percent Change | TOTAL 1996 | TOTAL 1997 | TOTAL Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| ORILLIA CA: | 22 | 18 | -18.2 | 22 | 0 | -100.0 | 44 | 18 | -59.1 |
| Orillia City | 15 | 13 | -13.3 | 22 | 0 | -100.0 | 37 | 13 | -64.9 |
| Severn Township | 7 | 5 | -28.6 | 0 | 0 | N/A | 7 | 5 | -28.6 |
| REST OF SIMCOE COUNTY: | 63 | 119 | 88.9 | 0 | 0 | N/A | 63 | 119 | 88.9 |
| Adjala-Tosorontio Township | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Bradford West Gwillimbury | 32 | 50 | 56.3 | 0 | 0 | N/A | 32 | 50 | 56.3 |
| New Tecumseth | 31 | 68 | 119.4 | 0 | 0 | N/A | 31 | 68 | 119.4 |
| MUSKOKA DISTRICT: | 8 | 31 | 287.5 | 0 | 2 | N/A | 8 | 33 | 312.5 |
| Bracebridge | 3 | 16 | 433.3 | 0 | 0 | N/A | 3 | 16 | 433.3 |
| Gravenhurst | 0 | 5 | N/A | 0 | 0 | N/A | 0 | 5 | N/A |
| Huntsville | 5 | 10 | 100.0 | 0 | 2 | N/A | 5 | 12 | 140.0 |
| VICTORIA/HALIBURTON: | 12 | 13 | 8.3 | 0 | 2 | N/A | 12 | 15 | 25.0 |
| LINDSAY CA: | 11 | 10 | -9.1 | 0 | 2 | N/A | 11 | 12 | 9.1 |
| Lindsay Town | 9 | 8 | -11.1 | 0 | 2 | N/A | 9 | 10 | 11.1 |
| Ops Township | 2 | 2 | 0.0 | 0 | 0 | N/A | 2 | 2 | 0.0 |
| REST OF VICTORIA/HALIBURTON | 1 | 3 | 200.0 | 0 | 0 | N/A | 1 | 3 | 200.0 |
| Fenelon Township | 1 | 2 | 100.0 | 0 | 0 | N/A | 1 | 2 | 100.0 |
| Laxton Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Mariposa Township | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Sturgeon Point Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| PETERBOROUGH COUNTY: | 73 | 80 | 9.6 | 17 | 20 | 17.6 | 90 | 100 | 11.1 |
| PETERBOROUGH CA: | 72 | 79 | 9.7 | 17 | 20 | 17.6 | 89 | 99 | 11.2 |
| Peterborough City | 60 | 69 | 15.0 | 17 | 20 | 17.6 | 77 | 89 | 15.6 |
| Dummer Township | 2 | 5 | 150.0 | 0 | 0 | N/A | 2 | 5 | 150.0 |
| Douro Township | 5 | 0 | -100.0 | 0 | 0 | N/A | 5 | 0 | -100.0 |
| Ennismore Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Indian Reserves 35&36 | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Lakefield | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| North Monaghan Township | 1 | 2 | 100.0 | 0 | 0 | N/A | 1 | 2 | 100.0 |
| Otonabee Township | 2 | 1 | -50.0 | 0 | 0 | N/A | 2 | 1 | -50.0 |
| Smith Township | 2 | 2 | 0.0 | 0 | 0 | N/A | 2 | 2 | 0.0 |
| REST OF PETERBOROUGH COUNTY | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| Cavan Township | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| NORTHUMBERLAND COUNTY: | 49 | 67 | 36.7 | 7 | 8 | 14.3 | 56 | 75 | 33.9 |
| COBOURG | 21 | 44 | 109.5 | 7 | 8 | 14.3 | 28 | 52 | 85.7 |
| REST OF NORTHUMBERLAND: | 28 | 23 | -17.9 | 0 | 0 | N/A | 28 | 23 | -17.9 |
| Port Hope | 0 | 3 | N/A | 0 | 0 | N/A | 0 | 3 | N/A |
| Murray Township | 25 | 15 | -40.0 | 0 | 0 | N/A | 25 | 15 | -40.0 |
| Brighton Town | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Hope Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Percy Township | 2 | 1 | -50.0 | 0 | 0 | N/A | 2 | 1 | -50.0 |
| Hamilton Township | 1 | 4 | 300.0 | 0 | 0 | N/A | 1 | 4 | 300.0 |
| HASTINGS/PRINCE EDWARD: | 43 | 64 | 48.8 | 6 | 6 | 0.0 | 49 | 70 | 42.9 |
| BELLEVILLE CA: | 64 | 78 | 21.9 | 6 | 6 | 0.0 | 70 | 84 | 20.0 |
| Belleville City | 20 | 22 | 10.0 | 2 | 4 | 100.0 | 22 | 26 | 18.2 |
| Ameliasburgh Township | 5 | 7 | 40.0 | 0 | 0 | N/A | 5 | 7 | 40.0 |
| Frankford Village | 0 | 0 | N/A | 2 | 0 | -100.0 | 2 | 0 | -100.0 |
| Murray Township | 25 | 15 | -40.0 | 0 | 0 | N/A | 25 | 15 | -40.0 |
| Sidney Township | 7 | 21 | 200.0 | 0 | 0 | N/A | 7 | 21 | 200.0 |
| Stirling Village | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Thurlow Township | 6 | 9 | 50.0 | 0 | 0 | N/A | 6 | 9 | 50.0 |
| Trenton City | 1 | 3 | 200.0 | 2 | 2 | 0.0 | 3 | 5 | 66.7 |
| REST OF HASTINGS: | 4 | 1 | -75.0 | 0 | 0 | N/A | 4 | 1 | -75.0 |
| Carlow, Limerick & Rawdon | 2 | 1 | -50.0 | 0 | 0 | N/A | 2 | 1 | -50.0 |
| Faraday Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Hungerford Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |

MAY 1997

## CMHC TORONTO BRANCH

| | | OWNERSHIP | | | | | RENTAL | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | FREEHOLD | | | CONDOMINIUM | | PRIVATE | | ASSISTED | | TOTAL | TOTAL | GRAND |
| | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
| Pending Starts | | 2457 | 294 | 226 | 499 | 840 | 0 | 51 | 0 | 0 | 725 | 891 | 4367 |
| STARTS | - Current Month | 2011 | 272 | 291 | 417 | 8 | 0 | 0 | 0 | 0 | 708 | 8 | 2999 |
| | - Year-To-Date 1997 | 6229 | 972 | 948 | 956 | 1580 | 0 | 87 | 0 | 0 | 1904 | 1667 | 10772 |
| | - Year-To-Date 1996 | 3964 | 534 | 681 | 312 | 715 | 3 | 0 | 19 | 621 | 1015 | 1336 | 6849 |
| Under Construction | - 1997 | 8200 | 1096 | 1243 | 1442 | 3104 | 0 | 130 | 0 | 444 | 2685 | 3678 | 15659 |
| | - 1996 | 5746 | 756 | 1354 | 681 | 3165 | 0 | 46 | 105 | 2013 | 2140 | 5224 | 13866 |
| COMPLETIONS | - Current Month | 989 | 182 | 375 | 297 | 85 | 0 | 0 | 0 | 141 | 672 | 226 | 2069 |
| | - Year-To-Date 1997 | 5190 | 820 | 1346 | 1102 | 1212 | 30 | 8 | 5 | 493 | 2483 | 1713 | 10206 |
| | - Year-To-Date 1996 | 3361 | 418 | 955 | 360 | 1295 | 6 | 198 | 0 | 921 | 1321 | 2414 | 7514 |
| Completed & Not Absorbed | - 1997 | 463 | 145 | 99 | 63 | 381 | 0 | 18 | 0 | 20 | 162 | 419 | 1189 |
| | - 1996 | 587 | 134 | 53 | 63 | 688 | 0 | 58 | 0 | 60 | 116 | 806 | 1643 |
| Total Supply | - 1997 | 11120 | 1535 | 1568 | 2004 | 4325 | 0 | 199 | 0 | 464 | 3572 | 4988 | 21215 |
| | - 1996 | 9042 | 1430 | 2010 | 1565 | 4846 | 0 | 180 | 105 | 2243 | 3680 | 7269 | 21421 |
| Absorptions | - Current Month | 1023 | 198 | 395 | 321 | 121 | 2 | 3 | 0 | 134 | 718 | 258 | 2197 |
| | - 3 Month Average | 1036 | 163 | 247 | 216 | 262 | 9 | 3 | 2 | 121 | 474 | 386 | 2059 |
| | - 12 Month Average | 1093 | 143 | 217 | 139 | 295 | 2 | 10 | 9 | 167 | 367 | 472 | 2075 |

## GREATER TORONTO AREA

| | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 2111 | 304 | 297 | 495 | 840 | 0 | 29 | 0 | 0 | 792 | 869 | 4076 |
| STARTS | - Current Month | 1801 | 296 | 283 | 463 | 0 | 0 | 0 | 0 | 0 | 746 | 0 | 2843 |
| | - Year-To-Date 1997 | 5900 | 1004 | 920 | 1020 | 1640 | 0 | 47 | 0 | 0 | 1940 | 1687 | 10531 |
| | - Year-To-Date 1996 | 3490 | 520 | 743 | 386 | 686 | 3 | 0 | 19 | 621 | 1151 | 1307 | 6468 |
| Under Construction | - 1997 | 7303 | 1142 | 1346 | 1605 | 3215 | 0 | 87 | 0 | 444 | 2951 | 3746 | 15142 |
| | - 1996 | 4957 | 732 | 1476 | 833 | 3086 | 0 | 46 | 105 | 2013 | 2414 | 5145 | 13248 |
| COMPLETIONS | - Current Month | 958 | 186 | 375 | 330 | 85 | 0 | 54 | 0 | 141 | 705 | 280 | 2129 |
| | - Year-To-Date 1997 | 4642 | 780 | 1245 | 1130 | 1229 | 30 | 62 | 5 | 493 | 2410 | 1784 | 9616 |
| | - Year-To-Date 1996 | 2834 | 360 | 901 | 351 | 1274 | 6 | 80 | 0 | 809 | 1258 | 2163 | 6615 |
| Completed & Not Absorbed | - 1997 | 338 | 128 | 51 | 42 | 377 | 0 | 0 | 0 | 19 | 93 | 396 | 955 |
| | - 1996 | 495 | 104 | 36 | 45 | 694 | 0 | 3 | 0 | 38 | 81 | 735 | 1415 |
| Total Supply | - 1997 | 9752 | 1574 | 1694 | 2142 | 4432 | 0 | 116 | 0 | 463 | 3836 | 5011 | 20173 |
| | - 1996 | 7929 | 1390 | 2234 | 1695 | 4773 | 0 | 125 | 105 | 2221 | 4034 | 7119 | 20472 |
| Absorptions | - Current Month | 992 | 203 | 377 | 352 | 119 | 2 | 54 | 0 | 134 | 731 | 307 | 2233 |
| | - 3 Month Average | 921 | 148 | 230 | 219 | 275 | 9 | 1 | 2 | 120 | 460 | 396 | 1925 |
| | - 12 Month Average | 939 | 134 | 219 | 145 | 293 | 2 | 3 | 9 | 161 | 375 | 457 | 1905 |

## TORONTO CMA

| | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 1708 | 290 | 198 | 495 | 840 | 0 | 29 | 0 | 0 | 693 | 869 | 3560 |
| STARTS | - Current Month | 1524 | 270 | 209 | 395 | 0 | 0 | 0 | 0 | 0 | 604 | 0 | 2398 |
| | - Year-To-Date 1997 | 4965 | 962 | 781 | 928 | 1544 | 0 | 47 | 0 | 0 | 1709 | 1591 | 9227 |
| | - Year-To-Date 1996 | 3150 | 504 | 630 | 327 | 686 | 3 | 0 | 19 | 621 | 979 | 1307 | 5940 |
| Under Construction | - 1997 | 6437 | 1112 | 1156 | 1350 | 3068 | 0 | 84 | 0 | 444 | 2506 | 3596 | 13651 |
| | - 1996 | 4481 | 710 | 1347 | 690 | 3086 | 0 | 46 | 105 | 1965 | 2142 | 5097 | 12430 |
| COMPLETIONS | - Current Month | 770 | 178 | 367 | 300 | 85 | 0 | 48 | 0 | 141 | 667 | 274 | 1889 |
| | - Year-To-Date 1997 | 3987 | 754 | 1169 | 988 | 1181 | 30 | 56 | 5 | 493 | 2192 | 1730 | 8663 |
| | - Year-To-Date 1996 | 2521 | 358 | 792 | 305 | 1274 | 6 | 80 | 0 | 782 | 1103 | 2136 | 6118 |
| Completed & Not Absorbed | - 1997 | 346 | 120 | 36 | 30 | 367 | 0 | 0 | 0 | 19 | 66 | 386 | 918 |
| | - 1996 | 440 | 97 | 28 | 26 | 671 | 0 | 2 | 0 | 38 | 54 | 711 | 1302 |
| Total Supply | - 1997 | 8491 | 1522 | 1390 | 1875 | 4275 | 0 | 113 | 0 | 463 | 3265 | 4851 | 18129 |
| | - 1996 | 7101 | 1369 | 1928 | 1533 | 4750 | 0 | 64 | 105 | 2173 | 3566 | 6987 | 19023 |
| Absorptions | - Current Month | 795 | 197 | 369 | 324 | 119 | 2 | 48 | 0 | 134 | 695 | 301 | 1988 |
| | - 3 Month Average | 785 | 143 | 218 | 193 | 256 | 9 | 1 | 2 | 120 | 422 | 377 | 1727 |
| | - 12 Month Average | 823 | 129 | 196 | 124 | 288 | 2 | 3 | 9 | 157 | 331 | 448 | 1731 |

MAY 1997

| METROPOLITAN TORONTO | | OWNERSHIP: FREEHOLD SINGLE | FREEHOLD SEMI | FREEHOLD ROW | CONDOMINIUM ROW | CONDOMINIUM APT | RENTAL: PRIVATE ROW | PRIVATE APT | ASSISTED ROW | ASSISTED APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 231 | 97 | 20 | 271 | 840 | 0 | 29 | 0 | 0 | 291 | 869 | 1488 |
| STARTS | - Current Month | 118 | 16 | 11 | 95 | 0 | 0 | 0 | 0 | 0 | 106 | 0 | 240 |
| | - Year-To-Date 1997 | 370 | 170 | 203 | 224 | 1544 | 0 | 2 | 0 | 0 | 427 | 1546 | 2513 |
| | - Year-To-Date 1996 | 234 | 50 | 73 | 0 | 584 | 0 | 0 | 9 | 540 | 82 | 1124 | 1490 |
| Under Construction | - 1997 | 568 | 166 | 247 | 333 | 2935 | 0 | 31 | 0 | 444 | 580 | 3410 | 4724 |
| | - 1996 | 448 | 78 | 147 | 7 | 2984 | 0 | 32 | 95 | 1564 | 249 | 4580 | 5355 |
| COMPLETIONS | - Current Month | 95 | 34 | 31 | 60 | 80 | 0 | 0 | 0 | 141 | 91 | 221 | 441 |
| | - Year-To-Date 1997 | 378 | 92 | 165 | 93 | 1176 | 0 | 8 | 5 | 412 | 263 | 1596 | 2329 |
| | - Year-To-Date 1996 | 282 | 36 | 22 | 0 | 1135 | 6 | 79 | 0 | 603 | 28 | 1817 | 2163 |
| Completed & Not Absorbed | - 1997 | 85 | 46 | 13 | 4 | 241 | 0 | 0 | 0 | 19 | 17 | 260 | 408 |
| | - 1996 | 96 | 28 | 6 | 7 | 438 | 0 | 2 | 0 | 27 | 13 | 467 | 604 |
| Total Supply | - 1997 | 884 | 309 | 280 | 608 | 4016 | 0 | 60 | 0 | 463 | 888 | 4539 | 6620 |
| | - 1996 | 786 | 155 | 207 | 164 | 4415 | 0 | 45 | 95 | 1733 | 466 | 6193 | 7600 |
| Absorptions | - Current Month | 98 | 36 | 31 | 58 | 108 | 0 | 0 | 0 | 134 | 89 | 242 | 465 |
| | - 3 Month Average | 71 | 14 | 34 | 11 | 246 | 0 | 1 | 2 | 93 | 47 | 340 | 472 |
| | - 12 Month Average | 73 | 12 | 29 | 5 | 270 | 0 | 2 | 8 | 114 | 42 | 386 | 513 |

| YORK REGION | | SINGLE | SEMI | ROW | CONDO ROW | CONDO APT | PRIVATE ROW | PRIVATE APT | ASSISTED ROW | ASSISTED APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 695 | 52 | 78 | 97 | 0 | 0 | 0 | 0 | 0 | 175 | 0 | 922 |
| STARTS | - Current Month | 595 | 128 | 174 | 61 | 0 | 0 | 0 | 0 | 0 | 235 | 0 | 958 |
| | - Year-To-Date 1997 | 1968 | 340 | 379 | 161 | 0 | 0 | 45 | 0 | 0 | 540 | 45 | 2893 |
| | - Year-To-Date 1996 | 1105 | 100 | 136 | 150 | 102 | 3 | 0 | 0 | 81 | 289 | 183 | 1677 |
| Under Construction | - 1997 | 2557 | 366 | 462 | 240 | 0 | 0 | 53 | 0 | 0 | 702 | 53 | 3678 |
| | - 1996 | 1687 | 140 | 203 | 369 | 102 | 0 | 14 | 0 | 81 | 572 | 197 | 2596 |
| COMPLETIONS | - Current Month | 241 | 44 | 138 | 66 | 0 | 0 | 0 | 0 | 0 | 204 | 0 | 489 |
| | - Year-To-Date 1997 | 1659 | 188 | 326 | 154 | 0 | 30 | 0 | 0 | 81 | 510 | 81 | 2438 |
| | - Year-To-Date 1996 | 981 | 46 | 129 | 199 | 139 | 0 | 0 | 0 | 0 | 328 | 139 | 1494 |
| Completed & Not Absorbed | - 1997 | 77 | 47 | 10 | 18 | 124 | 0 | 0 | 0 | 0 | 28 | 124 | 276 |
| | - 1996 | 133 | 32 | 7 | 4 | 229 | 0 | 0 | 0 | 0 | 11 | 229 | 405 |
| Total Supply | - 1997 | 3329 | 465 | 550 | 355 | 124 | 0 | 53 | 0 | 0 | 905 | 177 | 4876 |
| | - 1996 | 2474 | 230 | 400 | 422 | 331 | 0 | 19 | 0 | 109 | 822 | 459 | 3985 |
| Absorptions | - Current Month | 252 | 61 | 143 | 72 | 6 | 2 | 0 | 0 | 0 | 217 | 6 | 536 |
| | - 3 Month Average | 340 | 28 | 44 | 28 | 9 | 9 | 0 | 0 | 27 | 81 | 36 | 485 |
| | - 12 Month Average | 319 | 23 | 42 | 37 | 18 | 2 | 1 | 0 | 7 | 81 | 26 | 449 |

| PEEL REGION | | SINGLE | SEMI | ROW | CONDO ROW | CONDO APT | PRIVATE ROW | PRIVATE APT | ASSISTED ROW | ASSISTED APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 481 | 133 | 66 | 127 | 0 | 0 | 0 | 0 | D | 193 | 0 | 807 |
| STARTS | - Current Month | 456 | 116 | 8 | 239 | 0 | 0 | 0 | 0 | 0 | 247 | 0 | 819 |
| | - Year-To-Date 1997 | 1478 | 324 | 73 | 524 | 0 | 0 | 0 | 0 | 0 | 597 | 0 | 2399 |
| | - Year-To-Date 1996 | 1174 | 310 | 257 | 94 | 0 | 0 | 0 | 10 | 0 | 361 | 0 | 1845 |
| Under Construction | - 1997 | 1816 | 380 | 162 | 705 | 0 | 0 | 0 | 0 | 0 | 867 | 0 | 3063 |
| | - 1996 | 1531 | 450 | 678 | 211 | 0 | 0 | 0 | 10 | 320 | 899 | 320 | 3200 |
| COMPLETIONS | - Current Month | 267 | 78 | 121 | 161 | 0 | 0 | 0 | 0 | 0 | 282 | 0 | 627 |
| | - Year-To-Date 1997 | 1211 | 380 | 477 | 670 | 0 | 0 | 0 | 0 | 0 | 1147 | 0 | 2738 |
| | - Year-To-Date 1996 | 786 | 200 | 389 | 106 | 0 | 0 | 1 | 0 | 179 | 495 | 180 | 1661 |
| Completed & Not Absorbed | - 1997 | 16 | 13 | 3 | 7 | 0 | 0 | 0 | 0 | 0 | 10 | 0 | 39 |
| | - 1996 | 45 | 17 | 7 | 15 | 0 | 0 | 0 | 0 | 11 | 22 | 11 | 95 |
| Total Supply | - 1997 | 2313 | 526 | 231 | 839 | 0 | 0 | 0 | 0 | 0 | 1070 | 0 | 3909 |
| | - 1996 | 2615 | 842 | 958 | 829 | 0 | 0 | 0 | 10 | 331 | 1797 | 331 | 5585 |
| Absorptions | - Current Month | 279 | 79 | 118 | 180 | 0 | 0 | 0 | 0 | 0 | 298 | 0 | 656 |
| | - 3 Month Average | 240 | 77 | 102 | 148 | 0 | 0 | 0 | 0 | 0 | 250 | 0 | 567 |
| | - 12 Month Average | 262 | 79 | 86 | 69 | 0 | 0 | 0 | 1 | 37 | 156 | 37 | 534 |

MAY 1997

## HALTON REGION

| | | OWNERSHIP | | | | | RENTAL | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | FREEHOLD | | | CONDOMINIUM | | PRIVATE | | ASSISTED | | TOTAL | TOTAL | GRAND |
| | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
| Pending Starts | | 112 | 16 | 87 | 0 | 0 | 0 | 0 | 0 | 0 | 87 | 0 | 215 |
| STARTS | - Current Month | 250 | 30 | 65 | 68 | 0 | 0 | 0 | 0 | 0 | 133 | 0 | 413 |
| | - Year-To-Date 1997 | 874 | 154 | 164 | 111 | 96 | 0 | 0 | 0 | 0 | 275 | 96 | 1399 |
| | - Year-To-Date 1996 | 341 | 20 | 104 | 122 | 0 | 0 | 0 | 0 | 0 | 226 | 0 | 587 |
| Under Construction | - 1997 | 915 | 208 | 331 | 253 | 164 | 0 | 3 | 0 | 0 | 584 | 167 | 1874 |
| | - 1996 | 470 | 28 | 201 | 226 | 0 | 0 | 0 | 0 | 0 | 427 | 0 | 925 |
| COMPLETIONS | - Current Month | 144 | 14 | 77 | 37 | 5 | 0 | 54 | 0 | 0 | 114 | 59 | 331 |
| | - Year-To-Date 1997 | 524 | 52 | 210 | 108 | 53 | 0 | 54 | 0 | 0 | 318 | 107 | 1001 |
| | - Year-To-Date 1996 | 267 | 4 | 103 | 46 | 0 | 0 | 0 | 0 | 0 | 149 | 0 | 420 |
| Completed & Not Absorbed | - 1997 | 43 | 7 | 1 | 6 | 10 | 0 | 0 | 0 | 0 | 7 | 10 | 67 |
| | - 1996 | 35 | 6 | 5 | 19 | 12 | 0 | 0 | 0 | 0 | 24 | 12 | 77 |
| Total Supply | - 1997 | 1070 | 231 | 419 | 259 | 174 | 0 | 3 | 0 | 0 | 678 | 177 | 2156 |
| | - 1996 | 697 | 102 | 379 | 260 | 12 | 0 | 60 | 0 | 0 | 639 | 72 | 1510 |
| Absorptions | - Current Month | 145 | 14 | 77 | 36 | 5 | 0 | 54 | 0 | 0 | 113 | 59 | 331 |
| | - 3 Month Average | 94 | 9 | 33 | 13 | 16 | 0 | 0 | 0 | 0 | 46 | 16 | 165 |
| | - 12 Month Average | 99 | 7 | 26 | 21 | 4 | 0 | 0 | 0 | 0 | 47 | 4 | 157 |

## DURHAM REGION

| | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 592 | 6 | 46 | 0 | 0 | 0 | 0 | 0 | 0 | 46 | 0 | 644 |
| STARTS | - Current Month | 382 | 6 | 25 | 0 | 0 | 0 | 0 | 0 | 0 | 25 | 0 | 413 |
| | - Year-To-Date 1997 | 1210 | 16 | 101 | 0 | 0 | 0 | 0 | 0 | 0 | 101 | 0 | 1327 |
| | - Year-To-Date 1996 | 636 | 40 | 173 | 20 | 0 | 0 | 0 | 0 | 0 | 193 | 0 | 869 |
| Under Construction | - 1997 | 1447 | 22 | 144 | 74 | 116 | 0 | 0 | 0 | 0 | 218 | 116 | 1803 |
| | - 1996 | 821 | 36 | 247 | 20 | 0 | 0 | 0 | 0 | 48 | 267 | 48 | 1172 |
| COMPLETIONS | - Current Month | 211 | 16 | 8 | 6 | 0 | 0 | 0 | 0 | 0 | 14 | 0 | 241 |
| | - Year-To-Date 1997 | 870 | 68 | 67 | 105 | 0 | 0 | 0 | 0 | 0 | 172 | 0 | 1110 |
| | - Year-To-Date 1996 | 518 | 74 | 258 | 0 | 0 | 0 | 0 | 0 | 27 | 258 | 27 | 877 |
| Completed & Not Absorbed | - 1997 | 117 | 15 | 24 | 7 | 2 | 0 | 0 | 0 | 0 | 31 | 2 | 165 |
| | - 1996 | 186 | 21 | 11 | 0 | 15 | 0 | 1 | 0 | 0 | 11 | 16 | 234 |
| Total Supply | - 1997 | 2156 | 43 | 214 | 81 | 118 | 0 | 0 | 0 | 0 | 295 | 118 | 2612 |
| | - 1996 | 1357 | 61 | 290 | 20 | 15 | 0 | 1 | 0 | 48 | 310 | 64 | 1792 |
| Absorptions | - Current Month | 218 | 13 | 8 | 6 | 0 | 0 | 0 | 0 | 0 | 14 | 0 | 245 |
| | - 3 Month Average | 176 | 20 | 17 | 19 | 3 | 0 | 0 | 0 | 0 | 36 | 3 | 235 |
| | - 12 Month Average | 186 | 14 | 38 | 13 | 1 | 0 | 0 | 0 | 4 | 51 | 5 | 256 |

## OSHAWA CMA

| | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 320 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 320 |
| STARTS | - Current Month | 212 | 0 | 25 | 0 | 0 | 0 | 0 | 0 | 0 | 25 | 0 | 237 |
| | - Year-To-Date 1997 | 629 | 2 | 57 | 0 | 0 | 0 | 0 | 0 | 0 | 57 | 0 | 688 |
| | - Year-To-Date 1996 | 343 | 8 | 45 | 0 | 0 | 0 | 0 | 0 | 0 | 45 | 0 | 396 |
| Under Construction | - 1997 | 652 | 6 | 75 | 38 | 0 | 0 | 0 | 0 | 0 | 113 | 0 | 771 |
| | - 1996 | 445 | 10 | 57 | 0 | 0 | 0 | 0 | 0 | 0 | 57 | 0 | 512 |
| COMPLETIONS | - Current Month | 122 | 4 | 8 | 6 | 0 | 0 | 0 | 0 | 0 | 14 | 0 | 140 |
| | - Year-To-Date 1997 | 542 | 20 | 51 | 86 | 0 | 0 | 0 | 0 | 0 | 137 | 0 | 699 |
| | - Year-To-Date 1996 | 324 | 4 | 112 | 0 | 0 | 0 | 0 | 0 | 27 | 112 | 27 | 467 |
| Completed & Not Absorbed | - 1997 | 31 | 11 | 14 | 6 | 2 | 0 | 0 | 0 | 0 | 20 | 2 | 64 |
| | - 1996 | 70 | 7 | 5 | 0 | 15 | 0 | 1 | 0 | 0 | 5 | 16 | 98 |
| Total Supply | - 1997 | 1003 | 17 | 89 | 44 | 2 | 0 | 0 | 0 | 0 | 133 | 2 | 1155 |
| | - 1996 | 723 | 21 | 88 | 0 | 15 | 0 | 1 | 0 | 0 | 88 | 16 | 848 |
| Absorptions | - Current Month | 130 | 2 | 8 | 6 | 0 | 0 | 0 | 0 | 0 | 14 | 0 | 146 |
| | - 3 Month Average | 113 | 3 | 9 | 16 | 3 | 0 | 0 | 0 | 0 | 25 | 3 | 144 |
| | - 12 Month Average | 105 | 4 | 11 | 7 | 1 | 0 | 0 | 0 | 0 | 18 | 1 | 128 |


Lake Simcoe
GEORGINA ISLANDS
GEORGINA
NEW TECUMSETH
BRADFORD WEST GWILLIM-BURY
EAST GWILLIMBURY
UXBRIDGE
ORANGEVILLE
NEW-MARKET
AURORA
WHITCHURCH-STOUFFVILLE
KING
CALEDON
RICHMOND HILL
VAUGHAN
MARKHAM
PICKERING
AJAX
BRAMPTON
HALTON HILLS
North York
METROPOLITAN
Scarborough
Etobicoke
York
E. York
Toronto
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N
Lake Ontario
0 6 12 km
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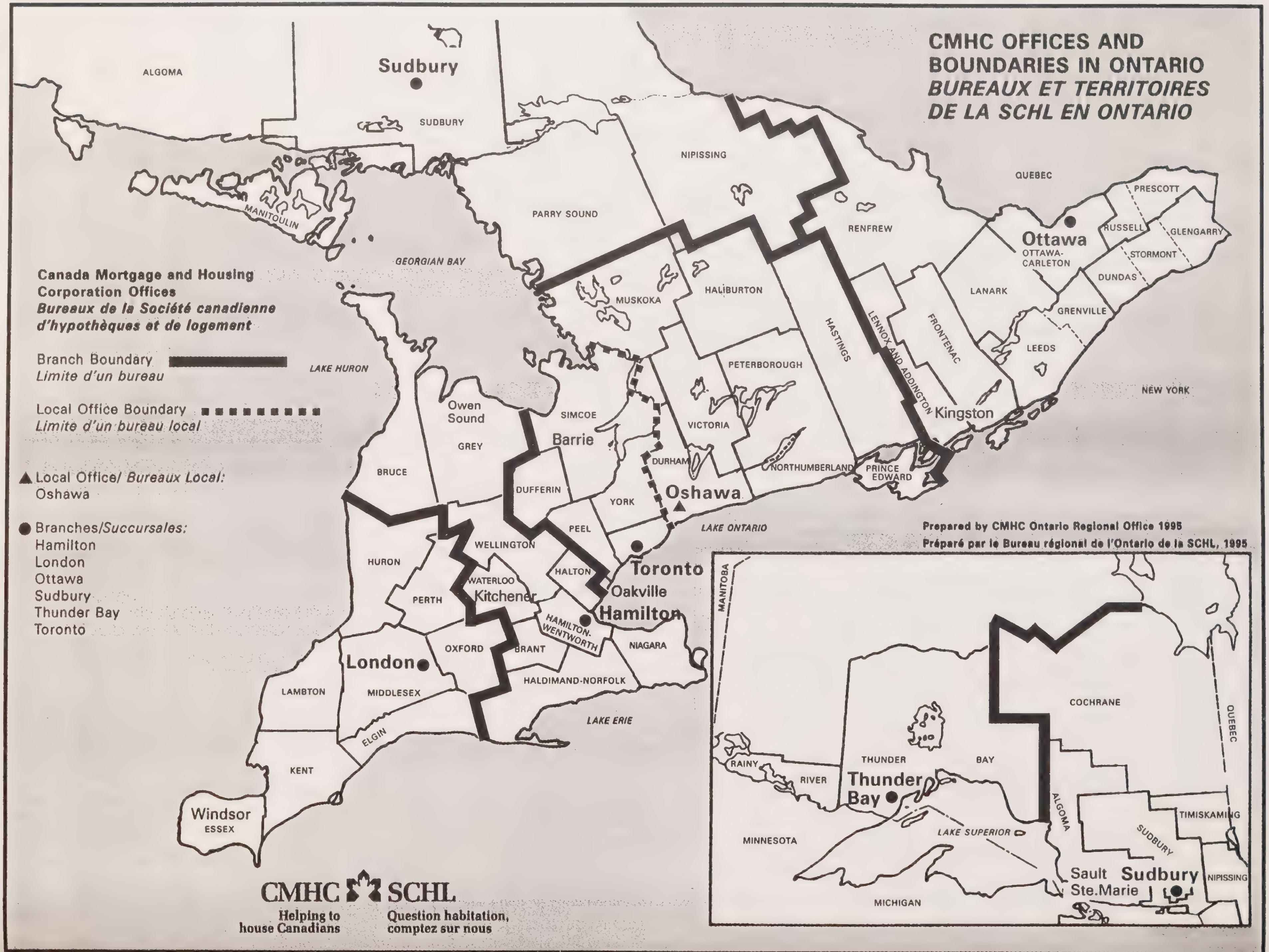
TORONTO CMA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Canada

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Helping to house Canadians

June 1997

# LOCAL HOUSING MARKET REPORT

## TORONTO BRANCH

# TORONTO BRANCH
# LOCAL HOUSING MARKET REPORT
## JUNE 1997

CANADA MORTGAGE
AND HOUSING CORPORATION

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### HIGHLIGHTS - JUNE 1997

- The Bank of Canada boosts the Bank Rate, but mortgage rates move down.
- Toronto CMA employment sets another high.
- Toronto housing starts dip in June.
- New home sales slowed from last month's hot pace.
- Existing homes sales drift downward in June, but still on record setting pace.
- **The 4th Annual Toronto Housing Outlook Conference will be held on November 20th. Call us at (416)789-8708 or fax (416)781-8265 for more information.**
- CMHC has completed a study of various foreign housing markets. Order the Housing Export Opportunities Series (HEOS). See CMHC News.
- CMHC offers a vast array of information on housing. Order your copy of the 1997 **All About Housing Information Product Catalogue**. See CMHC News.

For further information concerning any of the contents of this report or for more information on housing, please contact the Market Analyst, Toronto Branch Market Analysis Department, (416) 789-8708.

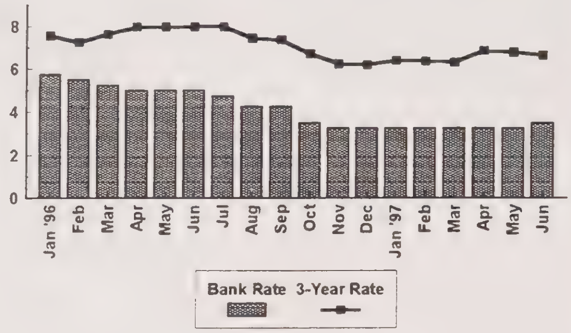
## ECONOMIC INDICATORS

In late June, the Bank of Canada raised the Bank Rate by 1/4 of 1 percentage point to 3 1/2%. Since May, there has been persistent weakness in the Canadian dollar against the U.S. dollar and other major currencies. The increase in the Bank Rate is designed to provide support for the currency. The three year mortgage rate did not follow the Bank Rate's lead as it dropped to 6.65% for the month of June

The number of employed people in Toronto hit another record high in June adding 15,900 (SA) jobs; however, the labour force grew by 15,600 (SA) individuals. Thus the unemployment rate remains at 8.0%.

The year-over-year inflation rate, as measured by the Consumer Price Index (CPI), crept up to 2.2%. The New House Price Index (NHPI) shows that the May year-over-year new home prices rose by 2.4%

**BANK RATE/3-YEAR MORTGAGE RATE**
Monthly, 1996-1997




## ECONOMIC INDICATORS

| | Interest and Exchange Rates | | | CPI All | NHPI | Toronto and Oshawa CMAs | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Bank | Mtg. Rate | Exch. Rate | Toronto | Toronto | Employment Ratio (%) | | Unemployment Rate (%) | |
| | Rate | 3 Yr. Term | ($Cdn/$US) | 1986=100 | 1986=100 | Toronto | Oshawa | Toronto | Oshawa |
| 1996 | | | | | | | | | |
| January | 5.74 | 7.56 | 72.63 | 135.9 | 137.6 | 61.4 | 61.4 | 8.5 | 8.5 |
| February | 5.50 | 7.25 | 72.86 | 136.3 | 136.3 | 61.3 | 62.2 | 8.9 | 8.3 |
| March | 5.25 | 7.64 | 73.38 | 136.8 | 136.5 | 61.4 | 61.9 | 9.1 | 9.7 |
| April | 5.00 | 7.98 | 73.30 | 137.1 | 136.0 | 61.4 | 62.3 | 9.3 | 10.3 |
| May | 5.00 | 7.98 | 73.09 | 137.3 | 135.7 | 61.2 | 62.2 | 9.4 | 10.7 |
| June | 5.00 | 7.99 | 73.38 | 137.2 | 135.9 | 61.1 | 62.5 | 9.5 | 9.7 |
| July | 4.75 | 7.99 | 72.86 | 137.2 | 135.9 | 61.0 | 62.4 | 9.5 | 9.9 |
| August | 4.25 | 7.44 | 73.17 | 137.5 | 135.9 | 61.2 | 63.0 | 9.2 | 9.8 |
| September | 4.25 | 7.37 | 73.12 | 137.9 | 135.6 | 61.2 | 63.2 | 9.1 | 9.7 |
| October | 3.75 | 6.72 | 74.32 | 138.3 | 135.9 | 61.3 | 62.6 | 8.9 | 10.0 |
| November | 3.25 | 6.24 | 74.23 | 138.9 | 136.2 | 61.6 | 62.1 | 8.9 | 10.2 |
| December | 3.25 | 6.20 | 73.33 | 139.2 | 136.2 | 62.0 | 61.8 | 8.6 | 10.3 |
| AVERAGE | 4.23 | 7.36 | 73.39 | 137.5 | 136.1 | 61.4 | 62.4 | 9.0 | 9.9 |
| 1997 | | | | | | | | | |
| January | 3.25 | 6.39 | 74.19 | 139.2 | 136.8 | 62.2 | 62.4 | 8.5 | 9.3 |
| February | 3.25 | 6.37 | 73.13 | 139.2 | 137.2 | 61.8 | 62.3 | 8.5 | 8.8 |
| March | 3.25 | 6.32 | 72.62 | 139.7 | 137.3 | 61.8 | 62.8 | 8.5 | 8.2 |
| April | 3.25 | 6.86 | 71.61 | 139.8 | 138.3 | 61.8 | 63.3 | 8.2 | 8.7 |
| May | 3.25 | 6.79 | 72.34 | 139.7 | 138.9 | 62.3 | 63.6 | 8.0 | 9.2 |
| June | 3.50 | 6.65 | 71.72 | 140.2 | ——— | 62.6 | 63.8 | 8.0 | 9.0 |

SOURCE: Bank of Canada, CMHC, Statistics Canada
Note: Employment ratios and unemployment figures are seasonally-adjusted 3 month moving averages; NHPI excludes GST.

## HOUSING STARTS SUMMARY

Toronto Branch housing starts (2,495) rose 10.1% over the same month last year (2,267). Singles climbed 13.6% over last June's 1,553 starts to reach 1,764, while multiples crept up 2.4% to 731 starts.

Construction was strongest in York Region (610) where starts rose 7% over last June. Durham Region recorded 589 starts, a 77.4% increase over last year. Rounding out the top three regions was Peel Region with 559 starts, a 14.4% decrease from June 1996.

### HOUSING STARTS - CMHC TORONTO BRANCH

| | SINGLES | | MULTIPLES | | TOTAL | | |
|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | 1996 | 1997 | 1996 | 1997 | % Change |
| January | 633 | 754 | 553 | 812 | 1,186 | 1,566 | 32.0% |
| February | 407 | 920 | 473 | 644 | 880 | 1,564 | 77.7% |
| March | 627 | 973 | 375 | 627 | 1,002 | 1,600 | 59.7% |
| April | 955 | 1,571 | 386 | 1,472 | 1,341 | 3,043 | 126.9% |
| May | 1,342 | 2,011 | 1,098 | 988 | 2,440 | 2,999 | 22.9% |
| June | 1,553 | 1,764 | 714 | 731 | 2,267 | 2,495 | 10.1% |
| July | 1,418 | | 733 | | 2,151 | | |
| August | 1,190 | | 655 | | 1,845 | | |
| September | 1,497 | | 1,414 | | 2,911 | | |
| October | 1,339 | | 768 | | 2,107 | | |
| November | 1,276 | | 1,094 | | 2,370 | | |
| December | 1,270 | | 1,172 | | 2,442 | | |
| TOTAL | 13,507 | 7,993 | 9,435 | 5,274 | 22,942 | 13,267 | |

SOURCE: CMHC

Starts in the Toronto CMA diminished from this year's heated pace. In June, 18,400 (SAAR) homes were started, a 27.6% reduction from the 25,400 SAAR in May and the lowest level since August of last year. Singles dropped 23.9% to 10,500 SAAR (from May's revised 13,800) and multiples shrank 31.9% to 7,900 SAAR (from May's revised 11,600). Considering that new home sales remain solid, the low June starts represent just a pause.

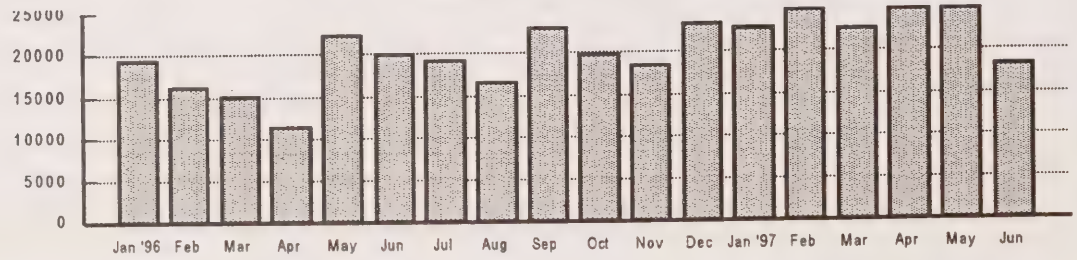
June marks the second consecutive month in the Toronto CMA with zero condominium apartments started. The lack of condo apartment starts was felt the strongest in the City of Toronto were multiple starts (44) tumbled 75.8% over last June's level (182). Starts were strongest in Mississauga (360), Brampton (161), Vaughan (161) and Ajax (153).

## STARTS IN THE TORONTO CMA 1996-1997

| | OWNERSHIP | | | | | RENTAL | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Freehold | | Condominium | | Private | | Assisted | | Total | Total | GRAND | |
| | Single | Semi | Row | Row | Apt. | Row | Apt. | Row | Apt. | Row | Apt. | TOTAL | SAAR |
| **1996** | | | | | | | | | | | | | |
| January | 522 | 12 | 130 | 34 | 340 | 0 | 0 | 0 | 0 | 164 | 340 | 1,038 | 19,500 |
| February | 349 | 26 | 81 | 77 | 142 | 0 | 0 | 0 | 141 | 158 | 283 | 816 | 16,300 |
| March | 535 | 40 | 18 | 41 | 0 | 3 | 0 | 15 | 271 | 77 | 271 | 923 | 15,100 |
| April | 713 | 98 | 103 | 64 | 0 | 0 | 0 | 4 | 81 | 171 | 81 | 1,063 | 11,600 |
| May | 1,031 | 328 | 298 | 111 | 204 | 0 | 0 | 0 | 128 | 409 | 332 | 2,100 | 22,300 |
| June | 1,125 | 246 | 195 | 77 | 5 | 0 | 54 | 0 | 142 | 272 | 201 | 1,844 | 20,100 |
| July | 1,147 | 116 | 301 | 252 | 0 | 0 | 2 | 0 | 0 | 553 | 2 | 1,818 | 19,300 |
| August | 847 | 154 | 76 | 329 | 0 | 0 | 0 | 0 | 0 | 405 | 0 | 1,406 | 16,600 |
| Septembe | 1,034 | 118 | 195 | 310 | 636 | 0 | 50 | 0 | 0 | 505 | 686 | 2,343 | 23,100 |
| October | 1,053 | 136 | 250 | 227 | 116 | 0 | 5 | 0 | 0 | 477 | 121 | 1,787 | 19,800 |
| November | 911 | 184 | 291 | 228 | 245 | 0 | 0 | 0 | 0 | 519 | 245 | 1,859 | 18,600 |
| December | 885 | 154 | 212 | 104 | 614 | 30 | 2 | 0 | 0 | 346 | 616 | 2,001 | 23,400 |
| **TOTAL** | **10,152** | **1,612** | **2,150** | **1,854** | **2,302** | **33** | **113** | **19** | **763** | **4,056** | **3,178** | **18,998** | |
| **1997** | | | | | | | | | | | | | |
| January | 542 | 130 | 107 | 78 | 406 | 0 | 45 | 0 | 0 | 185 | 451 | 1,308 | 22,800 |
| February | 840 | 208 | 114 | 146 | 178 | 0 | 0 | 0 | 0 | 260 | 178 | 1,486 | 29,500 |
| March | 787 | 184 | 105 | 94 | 240 | 0 | 2 | 0 | 0 | 199 | 242 | 1,412 | 22,700 |
| April | 1,272 | 170 | 246 | 215 | 720 | 0 | 0 | 0 | 0 | 461 | 720 | 2,623 | 28,400 |
| May | 1,524 | 270 | 209 | 395 | 0 | 0 | 0 | 0 | 0 | 604 | 0 | 2,398 | 25,400 |
| June | 1,065 | 140 | 234 | 209 | 0 | 0 | 0 | 0 | 0 | 443 | 0 | 1,648 | 18,400 |
| **TOTAL** | **6,030** | **1,102** | **1,015** | **1,137** | **1,544** | **0** | **47** | **0** | **0** | **2,152** | **1,591** | **10,875** | |

SOURCE: CMHC

### HOUSING STARTS, TORONTO CMA, SEASONALLY ADJUSTED AT ANNUAL RATES
January 1996 - June 1997



National housing starts took a breather from the torrid pace seen in the first five months of this year as total housing starts dropped to 140,900 (SAAR) units. Although the June figure was 6.5% lower than the May rate of 150,700 units, housing starts remained ahead of last June's pace of 134,900. Urban single-detached construction dropped 5.6% to 67,800 units, while multiple building starts declined 10.5% to 49,500 units.

Urban housing starts in Ontario fell 11.4% in June. Both multiple and single-detached construction were down. Fewer starts in the Toronto area offset gains in other urban centres in the province. British Columbia posted 6.3% fewer urban starts. Single-detached construction was lower in June than in May, particularly in Vancouver and Victoria. New construction fell 3.0% in Quebec over the same period as an increase in multiple starts was offset by a decline in single-detached. Urban construction fell in all three Prairie provinces from the previous month. Urban home building picked up in the Atlantic region, with a greater number of starts in Nova Scotia and New Brunswick. Construction Maintained its pace in Newfoundland, but declined in Prince Edward Island.

## HOUSING STARTS - CANADA

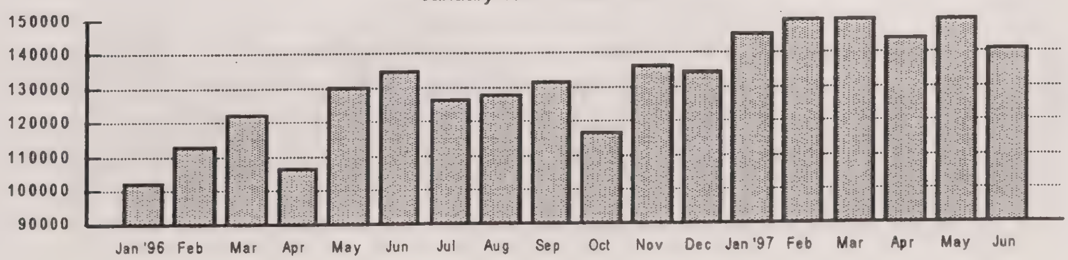
### Dwelling Units Seasonally Adjusted at Annual Rates (SAAR)

| | URBAN AREAS | | | | | | OTHER AREAS (Quarterly) | GRAND TOTAL | Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| | Singles | Percent Change | Multiples | Percent Change | Total | Percent Change | | | |
| **1996** | | | | | | | | | |
| January | 48,000 | -0.8% | 30,700 | -32.3% | 78,700 | -15.6% | 24,100 | 102,400 | -12.0% |
| February | 47,900 | -0.2% | 41,100 | 32.7% | 89,000 | 13.1% | 24,100 | 113,100 | 10.0% |
| March | 56,100 | 17.1% | 42,100 | 3.4% | 98,200 | 10.3% | 24,100 | 122,300 | 8.1% |
| April | 53,700 | -4.3% | 30,200 | -27.6% | 83,900 | -14.6% | 22,800 | 106,700 | -12.8% |
| May | 59,200 | 10.2% | 48,400 | 58.9% | 107,600 | 28.2% | 22,800 | 130,500 | 22.2% |
| June | 60,000 | 1.4% | 52,100 | 8.3% | 112,100 | 4.2% | 22,800 | 134,900 | 3.5% |
| July | 60,600 | 1.0% | 42,800 | -20.8% | 103,400 | -7.8% | 23,200 | 126,600 | -6.2% |
| August | 59,700 | -1.5% | 45,300 | 4.8% | 105,000 | 1.5% | 23,200 | 128,200 | 1.3% |
| September | 59,800 | 0.2% | 48,700 | 6.8% | 108,500 | 3.3% | 23,200 | 131,700 | 2.7% |
| October | 55,800 | -6.7% | 38,200 | -21.0% | 94,000 | 13.4% | 22,800 | 116,800 | -11.3% |
| November | 62,300 | 11.6% | 51,500 | 34.2% | 113,800 | 21.1% | 22,800 | 136,600 | 17.0% |
| December | 64,600 | 3.7% | 47,100 | -8.5% | 111,700 | -1.8% | 22,800 | 134,500 | -1.5% |
| **1997** | | | | | | | | | |
| January | 70,400 | 9.0% | 51,000 | 8.3% | 121,400 | 8.7% | 24,200 | 145,600 | 8.3% |
| February | 90,600 | 28.7% | 46,800 | -8.2% | 137,400 | 13.2% | 24,200 | 161,600 | 11.0% |
| March | 87,400 | -3.5% | 46,400 | -0.9% | 133,800 | -2.6% | 24,200 | 158,000 | -2.2% |
| April | 71,300 | -18.4% | 49,300 | 6.3% | 120,600 | -9.9% | 23,600 | 144,200 | -8.7% |
| May | 71,800 | 0.7% | 55,300 | 12.2% | 127,100 | 5.4% | 23,600 | 150,700 | 4.5% |
| June | 67,800 | -5.6% | 49,500 | -10.5% | 117,300 | -7.7% | 23,600 | 140,900 | -6.5% |

SOURCE: CMHC

HOUSING STARTS, CANADA, SEASONALLY ADJUSTED AT ANNUAL RATES

January 1996 - June 1997



# NEW HOME SALES

The tight resale market and excellent affordability pushed this month's new home sales 34.2% above the June 1996 total. Freehold sales were up 15.2%, and the condominium component was up 78.6%. With 809 sales, the condominium component now has a 40% share of total new home sales (2,024). The first half of 1997 is 56% ahead of the same time period last year.

The city of Toronto lead the way with 326 condominium sales and 41 freehold sales this month. Mississauga recorded 179 freehold and 77 condo sales.

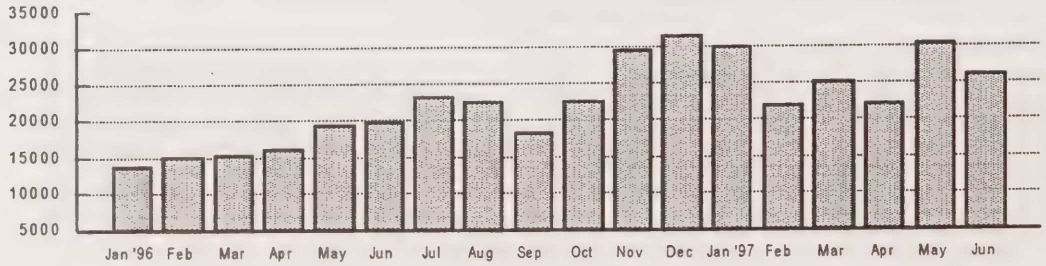
New home sales fell 13.8% from last month's red hot pace, on a seasonally adjusted basis. At 17,100 SAAR, freehold sales were down 11.4% over May's 19,300 SAAR, while condo sales slipped 18% to 9,100 SAAR.

## NEW HOME SALES - TORONTO AREA

| | FREEHOLD | | CONDOMINIUM | | TOTAL | | % CHANGE | SAAR | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | 1996 | 1997 | 1996 | 1997 | 1996-1997 | 1996 | 1997 |
| January | 665 | 1,439 | 315 | 687 | 980 | 2,126 | 116.9% | 13,900 | 30,100 |
| February | 1,249 | 1,741 | 438 | 700 | 1,687 | 2,441 | 44.7% | 15,100 | 22,100 |
| March | 1,298 | 2,269 | 551 | 823 | 1,849 | 3,092 | 67.2% | 15,300 | 25,300 |
| April | 1,176 | 1,698 | 510 | 624 | 1,686 | 2,322 | 37.7% | 16,200 | 22,200 |
| May | 1,157 | 1,567 | 467 | 989 | 1,624 | 2,556 | 57.4% | 19,500 | 30,400 |
| June | 1,055 | 1,215 | 453 | 809 | 1,508 | 2,024 | 34.2% | 19,900 | 26,200 |
| July | 941 | | 465 | | 1,406 | | | 23,400 | |
| August | 1,065 | | 428 | | 1,493 | | | 22,600 | |
| September | 1,192 | | 526 | | 1,718 | | | 18,300 | |
| October | 1,646 | | 619 | | 2,265 | | | 22,700 | |
| November | 1,949 | | 701 | | 2,650 | | | 29,600 | |
| December | 1,209 | | 436 | | 1,645 | | | 31,600 | |
| TOTAL | 14,602 | 9,929 | 5,909 | 4,632 | 20,511 | 14,561 | | | |

Note: 1996 SAAR numbers have changed due to recalculation of seasonal factors at year-end.
SOURCE: Greater Toronto Home Builders' Association, Housing Data Report, prepared by Brethour Research Associates Limited; seasonal adjustment by CMHC.

NEW HOME SALES, TORONTO, SEASONALLY ADJUSTED AT ANNUAL RATES
January 1996 - June 1997



## RESALE ACTIVITY

The resale market has posted yet another increase over the same month from last year for 18 consecutive months. Sales edged 1.3% higher to 5,046 this month from 4,979 in June 1996. However, on an annualized basis, sales were down slightly 6.3% from the previous month. June listings decreased 2.3% to 12,800 SAAR, down slightly from 13,100 SAAR in May.

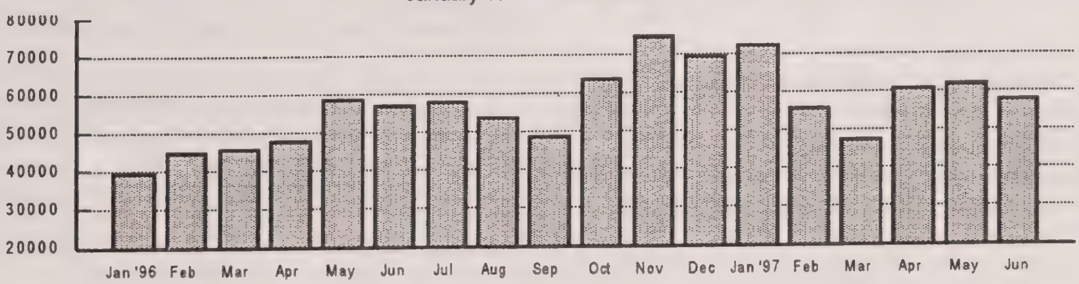
The sales-to-listings (SA) ratio, which indicates the balance of demand and supply in the market, has maintained levels above 35% for the nine straight months. This firmly plants the Toronto resale market in seller's market territory, implying upward pressure on sale prices. The average resale price is up 5.5% to $216,638 from $204,392 in June 1996. Likewise, the median price is up 5.7% to $185,000 from $175,000 recorded last June.

### RESALE ACTIVITY - TORONTO REAL ESTATE BOARD

| | Number of Sales | Sales SAAR | Number of Listings | Listings SA | Sales to Listings | Sales to Listings SA | Average Price | Median Price |
|---|---|---|---|---|---|---|---|---|
| **1996** | | | | | | | | |
| January | 2,222 | 39,400 | 12,805 | 14,600 | 17.4% | 22.5% | $195,169 | $166,000 |
| February | 4,207 | 45,100 | 15,263 | 14,900 | 27.6% | 25.2% | $192,406 | $169,000 |
| March | 5,350 | 45,700 | 16,985 | 13,500 | 31.5% | 28.1% | $197,523 | $171,000 |
| April | 5,070 | 47,900 | 16,139 | 12,900 | 31.4% | 30.9% | $198,445 | $173,000 |
| May | 5,514 | 58,900 | 18,295 | 14,800 | 30.1% | 33.1% | $201,847 | $176,000 |
| June | 4,979 | 57,200 | 15,742 | 13,900 | 31.6% | 34.4% | $204,392 | $175,000 |
| July | 4,539 | 57,800 | 14,873 | 15,600 | 30.5% | 30.9% | $199,856 | $172,500 |
| August | 4,372 | 53,800 | 13,731 | 15,100 | 31.8% | 29.7% | $197,622 | $173,000 |
| September | 4,123 | 48,900 | 14,289 | 13,500 | 28.9% | 30.1% | $195,486 | $172,500 |
| October | 5,398 | 63,900 | 15,061 | 14,300 | 35.8% | 37.2% | $199,882 | $173,500 |
| November | 5,878 | 75,200 | 12,758 | 13,800 | 46.1% | 45.4% | $195,801 | $172,500 |
| December | 4,127 | 69,600 | 6,972 | 12,200 | 59.2% | 47.4% | $196,016 | $172,000 |
| **TOTAL** | **55,779** | | | | | | **$198,150** | |
| **1997** | | | | | | | | |
| January | 4,080 | 72,400 | 11,484 | 13,100 | 35.5% | 46.1% | $198,798 | $175,000 |
| February | 5,200 | 55,800 | 12,760 | 12,500 | 40.8% | 37.3% | $207,221 | $180,000 |
| March | 5,550 | 47,400 | 13,824 | 11,000 | 40.1% | 35.8% | $210,207 | $183,650 |
| April | 6,423 | 60,700 | 16,988 | 13,600 | 37.8% | 37.1% | $213,107 | $185,000 |
| May | 5,797 | 61,900 | 16,189 | 13,100 | 35.8% | 39.3% | $216,904 | $186,500 |
| June | 5,046 | 58,000 | 14,486 | 12,800 | 34.8% | 37.8% | $215,638 | $185,000 |
| **TOTAL** | **32,096** | | | | | | | |

SOURCE: Toronto Real Estate Board; seasonal adjustment by CMHC

RESALE ACTIVITY, TORONTO, SEASONALLY ADJUSTED AT ANNUAL RATES
January 1996 - June 1997



## RESALE ACTIVITY - TORONTO BRANCH AREA

| REAL ESTATE BOARD | MAY 1996 Number of Sales | MAY 1996 Number of Listings | MAY 1996 Average Price | MAY 1997 Number of Sales | MAY 1997 Number of Listings | MAY 1997 Average Price | % CHANGE 1996-1997 Number of Sales | % CHANGE 1996-1997 Average Price |
|---|---|---|---|---|---|---|---|---|
| Bancroft District | 27 | 104 | $78,463 | 31 | 89 | $69,635 | 14.8% | -11.3% |
| Barrie and District | 322 | 622 | $137,397 | 332 | 538 | $144,205 | 3.1% | 5.0% |
| Cobourg-Port Hope | 95 | 191 | $124,328 | 100 | 179 | $125,299 | 5.3% | 0.8% |
| Georgian Triangle | 119 | 344 | $109,127 | 119 | 321 | $112,441 | 0.0% | 3.0% |
| Haliburton District | 43 | 178 | $105,859 | 50 | 185 | $102,069 | 16.3% | -3.6% |
| Lindsay and District | 96 | 323 | $105,024 | 122 | 303 | $110,823 | 27.1% | 5.5% |
| Midland and Penetanguishene | 69 | 174 | $97,609 | 89 | 240 | $111,949 | 29.0% | 14.7% |
| Muskoka | 165 | 719 | $125,429 | 168 | 562 | $117,870 | 1.8% | -6.0% |
| Oakville-Milton | 312 | 448 | $229,325 | 311 | 393 | $254,260 | -0.3% | 10.9% |
| Orangeville and District | 87 | 142 | $136,888 | 84 | 172 | $151,126 | -3.4% | 10.4% |
| Orillia and District | 87 | 294 | $115,805 | 75 | 248 | $113,231 | -13.8% | -2.2% |
| Peterborough | 181 | 314 | $122,349 | 211 | 350 | $118,834 | 16.6% | -2.9% |
| Quinte and District | 193 | 366 | $107,317 | 243 | 455 | $110,293 | 25.9% | 2.8% |
| Toronto | 5,514 | 9,256 | $201,848 | 5,797 | 8,903 | $216,905 | 5.1% | 7.5% |

Note: Only new listings are included in this table.
Mississauga, Brampton, and Durham Region MLS data are now included in figures for Toronto.
SOURCE: CREA (The Canadian Real Estate Association)

# CMHC NEWS

CMHC's Housing Export Opportunities Series (HEOS) contains up-to-date relevant information on foreign housing markets for the Canadian housing industry. These individual country reports provide market research and analysis to help the housing industry make business decisions about today's most promising offshore housing markets.

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# NEW RESIDENTIAL CONSTRUCTION ACTIVITY

### Introduction

The new residential construction statistics presented in this report are derived from the Starts and Completions Survey and the Market Absorption Survey conducted by Canada Mortgage and Housing Corporation (CMHC). They refer to self-contained dwelling units not designed for seasonal use.

The Starts and Completions Survey monitors the rate of starts and completions in Canada and the construction period of new dwellings on a monthly basis in urban areas with populations in excess of 10,000 persons. In addition, the survey also provides estimates of the total number of dwelling starts and completions in all provinces using a sample of areas with populations below 10,000 persons which are enumerated quarterly. This sample is then used to estimate the total number of new additions to the housing stock in each quarter for all provinces.

The Market Absorption Survey produces statistics to measure the rate at which units are sold or rented after they have been completed. This survey deals only with newly completed, self-contained dwellings which are not sold, or in the case of rental projects, rented at the time the dwellings are reported as completed in the Starts and Completions Survey. This survey is conducted monthly in Census Metropolitan Areas, large urban centres and Census Agglomerations with 50,000 or more persons.

It should be noted Burlington, Halton Hills, and Milton are not part of the CMHC Toronto Branch territory but are included to provide complete data for Halton Region and the Toronto CMA respectively. Brock and Hamilton Townships are not part of the National survey but are included to provide complete data for Durham Region and Northumberland County respectively. Mono Township, Scugog, Adjala-Tosontario, Brighton, Cavan, Fenelon Township, Hope Township, Laxton, Mariposa Township, Percy Township, Sturgeon Point, Carlow, Limerick, Rawdon, Faraday, and Hungerford are surveyed quarterly. A hyphen ("-") is inserted in the following tables in cases where data are not available.

Private rental units refer to privately initiated rental projects, including syndicated rental projects where condominium registration is intended. Assisted rental projects include all projects subsidized by either the federal and/or provincial governments, where at least some units are geared to households in need.

The accompanying definitions and maps have been provided to help clarify the information provided in the following tables. Should you require further assistance, please contact the Toronto Branch Market Analyst at (416) 789-8708.

# DEFINITIONS

**PENDING STARTS** refer to dwelling units where a building permit and/or National Housing Act (NHA) approval exists but construction has not started.

**STARTS** refer to units where construction has advanced to a stage where full (100%) footings are in place. In the case of multiple unit structures, this definition of a start applies to the entire structure.

**UNDER CONSTRUCTION** refers to the inventory of units currently being constructed. Under construction figures include current month starts and excludes current month completions.

**COMPLETIONS**
Singles and Semis - occur when 90% or more of a structure has been completed. A structure may be considered to be complete and ready for occupancy when only seasonal deficiencies and/or minor infractions to building codes remain.

Row and Apartments - occur when 90% or more of the dwelling units within a structure are completed and ready for occupancy.

**COMPLETED & NOT ABSORBED** refers to newly constructed, completed units which have never been sold or rented.

**TOTAL SUPPLY** refers to the total supply of new units and includes pending starts, units under construction, and units that are completed but not absorbed.

**ABSORPTIONS** refer to newly completed units which have been sold or rented. The number of absorptions is obtained from a survey initiated when the structure is completed. Units sold or leased prior to construction are not considered as absorbed until the completion stage.*

*Condominium units are absorbed when a firm sale has been reported, even though the unit may not be actually occupied.

*Three and twelve month averages exclude the current month.

## STAY INFORMED WITH CMHC MARKET ANALYSIS PUBLICATIONS

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The following reports are published by CMHC's Toronto Branch. Where no prices are shown, the reports are free of charge. For these reports, please contact Beverly Doucette at 416-789-8708. Items indicated with an asterisk (*) are also available for most centres across Canada. Contact us for more information.

***LOCAL HOUSING MARKET REPORT** -- This monthly report summarizes statistics on housing and the economy. The reports contain comment, analysis, and topical issues pertaining to local housing markets. At the Toronto Branch, this report covers areas west to Oakville, north to Huntsville, and east to Belleville.

***RENTAL MARKET REPORT** -- This report provides current vacancy and rent statistics of local markets. The report is based on a survey of privately and publicly initiated apartment and row structures of three or more units offered for rent. The report is produced annually and is available for the Toronto CMA, and the Oshawa CMA. FastFaxes with vacancy and rent information for private apartments are now available at a cost of $15 + GST per area. Printed reports will be available in February 1997 ($20 + GST).

***HOUSING MARKET OUTLOOK** -- This report replaces the current Housing Forecast. Each report analyzes and forecasts the most recent movements in the resale and new housing markets. Market trends include local MLS activity, average prices, factors affecting the local economy, forecast for housing starts and new home prices, sales levels and mortgage rates. It is produced three times a year. At the Toronto Branch, it is available for the Toronto CMA. Single copies are $10 + GST and a one year, 3 issue subscription for only $24 + GST. Twice per year reports are available for Oshawa, Barrie and Peterborough ($20 + GST per year).

**RETIREMENT HOME SURVEY** -- An annual report produced to indicate the state of the retirement home market in the Toronto Branch Territory. Vacancy rates, per diem rates, supply and demand factors, and new construction of retirement homes are summarized. ($40 + GST)

**CONDOMINIUM SURVEY** -- This annual report is produced for the Toronto CMA as a supplement to the Rental Market Survey to determine rental vacancy rates in condominiums, price and rent per square foot, and new supply. ($20)

**LAND SUPPLY SURVEY** -- This report is produced in conjunction with the Ministry of Housing and area municipalities. It monitors the active, draft-approved, and registered plans of subdivision and residential land availability. Long term potential demand is discussed to indicate the duration of land supply. It is an annual report available for the Greater Toronto Area. ($40)

**MULTIPLE UNIT PROGRESS REPORTS** -- This report is a quarterly listing of multiple unit projects currently approved and under construction in the Toronto Branch. ($15 for a single issue or $40 annually)

**DETAILED LOCAL HOUSING MARKET REPORT TABLES** -- These are statistical tables for the area municipalities and are available monthly ($20 for a single issue or $100 annually). These are also available by fax (for $150 annually).

**DETAILED RENTAL MARKET REPORT TABLES** -- These are statistical tables which include vacancies by age of structure, average rents by age of structure, and vacancy rates by rent range. They are available for Toronto (covering each of 31 zones -- $30), Oshawa (covering each of 4 zones -- $15), Barrie ($10), Peterborough ($10), and Belleville ($10).

# SUMMARY TABLES

JUNE HOUSING STARTS

| | SINGLES 1996 | SINGLES 1997 | Percent Change | MULTIPLES 1996 | MULTIPLES 1997 | Percent Change | TOTAL 1996 | TOTAL 1997 | Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| CMHC TORONTO BRANCH | 1,553 | 1,764 | 13.6 | 714 | 731 | 2.4 | 2,267 | 2,495 | 10.1 |
| GREATER TORONTO AREA | 1,321 | 1,415 | 7.1 | 784 | 703 | -10.3 | 2,105 | 2,118 | 0.6 |
| TORONTO CMA: | 1,125 | 1,065 | -5.3 | 719 | 583 | -18.9 | 1,844 | 1,648 | -10.6 |
| METRO TORONTO: | 84 | 105 | 25.0 | 184 | 62 | -66.3 | 268 | 167 | -37.7 |
| Toronto City | 5 | 8 | 60.0 | 182 | 44 | -75.8 | 187 | 52 | -72.2 |
| East York | 0 | 3 | N/A | 0 | 0 | N/A | 0 | 3 | N/A |
| Etobicoke | 5 | 9 | 80.0 | 0 | 10 | N/A | 5 | 19 | 280.0 |
| North York | 48 | 37 | -22.9 | 2 | 2 | 0.0 | 50 | 39 | -22.0 |
| Scarborough | 26 | 48 | 84.6 | 0 | 6 | N/A | 26 | 54 | 107.7 |
| York City | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| YORK REGION: | 403 | 408 | 1.2 | 167 | 202 | 21.0 | 570 | 610 | 7.0 |
| Aurora | 37 | 15 | -59.5 | 4 | 66 | 1550.0 | 41 | 81 | 97.6 |
| East Gwillimbury | 3 | 10 | 233.3 | 0 | 0 | N/A | 3 | 10 | 233.3 |
| Georgina Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Georgina Township | 7 | 10 | 42.9 | 0 | 0 | N/A | 7 | 10 | 42.9 |
| King | 4 | 10 | 150.0 | 0 | 0 | N/A | 4 | 10 | 150.0 |
| Markham | 105 | 68 | -35.2 | 0 | 22 | N/A | 105 | 90 | -14.3 |
| Newmarket | 83 | 89 | 7.2 | 0 | 29 | N/A | 83 | 118 | 42.2 |
| Richmond Hill | 46 | 30 | -34.8 | 17 | 85 | 400.0 | 63 | 115 | 82.5 |
| Vaughan | 114 | 161 | 41.2 | 146 | 0 | -100.0 | 260 | 161 | -38.1 |
| Whitchurch-Stouffville | 4 | 15 | 275.0 | 0 | 0 | N/A | 4 | 15 | 275.0 |
| PEEL REGION: | 397 | 289 | -27.2 | 256 | 270 | 5.5 | 653 | 559 | -14.4 |
| Brampton | 116 | 116 | 0.0 | 176 | 45 | -74.4 | 292 | 161 | -44.9 |
| Caledon | 5 | 38 | 660.0 | 29 | 0 | -100.0 | 34 | 38 | 11.8 |
| Mississauga | 276 | 135 | -51.1 | 51 | 225 | 341.2 | 327 | 360 | 10.1 |
| HALTON REGION: | 151 | 143 | -5.3 | 131 | 50 | -61.8 | 282 | 193 | -31.6 |
| Burlington ** | 55 | 62 | 12.7 | 57 | 36 | -36.8 | 112 | 98 | -12.5 |
| Halton Hills | 37 | 16 | -56.8 | 52 | 0 | -100.0 | 89 | 16 | -82.0 |
| Milton | 4 | 2 | -50.0 | 0 | 0 | N/A | 4 | 2 | -50.0 |
| Oakville | 55 | 63 | 14.5 | 22 | 14 | -36.4 | 77 | 77 | 0.0 |
| REST OF TORONTO CMA: | 145 | 182 | 25.5 | 38 | 35 | -7.9 | 183 | 217 | 18.6 |
| Ajax | 107 | 126 | 17.8 | 0 | 27 | N/A | 107 | 153 | 43.0 |
| Bradford West Gwillimbury | 0 | 17 | N/A | 0 | 0 | N/A | 0 | 17 | N/A |
| Orangeville | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Pickering | 26 | 16 | -38.5 | 20 | 8 | -60.0 | 46 | 24 | -47.8 |
| New Tecumseth | 4 | 8 | 100.0 | 18 | 0 | -100.0 | 22 | 8 | -63.6 |
| Uxbridge | 8 | 14 | 75.0 | 0 | 0 | N/A | 8 | 14 | 75.0 |
| Mono Township ** | 10 | 5 | -50.0 | 0 | 0 | N/A | 10 | 5 | -50.0 |
| DURHAM REGION: | 286 | 470 | 64.3 | 46 | 119 | 158.7 | 332 | 589 | 77.4 |
| OSHAWA CMA: | 116 | 277 | 138.8 | 26 | 66 | 153.8 | 142 | 343 | 141.5 |
| Oshawa City | 34 | 39 | 14.7 | 2 | 0 | -100.0 | 36 | 39 | 8.3 |
| Clarington | 39 | 130 | 233.3 | 6 | 54 | 800.0 | 45 | 184 | 308.9 |
| Whitby | 43 | 108 | 151.2 | 18 | 12 | -33.3 | 61 | 120 | 96.7 |
| REST OF DURHAM: | 170 | 193 | 13.5 | 20 | 53 | 165.0 | 190 | 246 | 29.5 |
| Ajax | 107 | 126 | 17.8 | 0 | 27 | N/A | 107 | 153 | 43.0 |
| Brock | 2 | 9 | 350.0 | 0 | 12 | N/A | 2 | 21 | 950.0 |
| Pickering | 26 | 16 | -38.5 | 20 | 8 | -60.0 | 46 | 24 | -47.8 |
| Scugog | 27 | 28 | 3.7 | 0 | 6 | N/A | 27 | 34 | 25.9 |
| Uxbridge | 8 | 14 | 75.0 | 0 | 0 | N/A | 8 | 14 | 75.0 |
| SIMCOE COUNTY: | 172 | 260 | 51.2 | 33 | 49 | 48.5 | 205 | 309 | 50.7 |
| BARRIE CA: | 108 | 174 | 61.1 | 8 | 47 | 487.5 | 116 | 221 | 90.5 |
| Barrie City | 65 | 132 | 103.1 | 2 | 47 | 2250.0 | 67 | 179 | 167.2 |
| Innisfil | 36 | 25 | -30.6 | 0 | 0 | N/A | 36 | 25 | -30.6 |
| Springwater Township | 7 | 17 | 142.9 | 6 | 0 | -100.0 | 13 | 17 | 30.8 |
| COLLINGWOOD | 7 | 0 | -100.0 | 3 | 0 | -100.0 | 10 | 0 | -100.0 |
| MIDLAND CA: | 18 | 18 | 0.0 | 0 | 0 | N/A | 18 | 18 | 0.0 |
| Midland Town | 1 | 2 | 100.0 | 0 | 0 | N/A | 1 | 2 | 100.0 |
| Penetanguishene | 8 | 5 | -37.5 | 0 | 0 | N/A | 8 | 5 | -37.5 |
| Christian Island | 0 | 2 | N/A | 0 | 0 | N/A | 0 | 2 | N/A |
| Tay Township | 4 | 4 | 0.0 | 0 | 0 | N/A | 4 | 4 | 0.0 |
| Tiny Township | 5 | 5 | 0.0 | 0 | 0 | N/A | 5 | 5 | 0.0 |

## JUNE HOUSING STARTS

| | SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| ORILLIA CA: | 26 | 26 | 0.0 | 4 | 2 | -50.0 | 30 | 28 | -6.7 |
| Orillia City | 18 | 16 | -11.1 | 4 | 2 | -50.0 | 22 | 18 | -18.2 |
| Severn Township | 8 | 10 | 25.0 | 0 | 0 | N/A | 8 | 10 | 25.0 |
| REST OF SIMCOE COUNTY: | 13 | 42 | 223.1 | 18 | 0 | -100.0 | 31 | 42 | 35.5 |
| Adjala-Tosorontio Township | 9 | 17 | 88.9 | 0 | 0 | N/A | 9 | 17 | 88.9 |
| Bradford West Gwillimbury | 0 | 17 | N/A | 0 | 0 | N/A | 0 | 17 | N/A |
| New Tecumseth | 4 | 8 | 100.0 | 18 | 0 | -100.0 | 22 | 8 | -63.6 |
| MUSKOKA DISTRICT: | 15 | 13 | -13.3 | 0 | 0 | N/A | 15 | 13 | -13.3 |
| Bracebridge | 7 | 1 | -85.7 | 0 | 0 | N/A | 7 | 1 | -85.7 |
| Gravenhurst | 7 | 5 | -28.6 | 0 | 0 | N/A | 7 | 5 | -28.6 |
| Huntsville | 1 | 7 | 600.0 | 0 | 0 | N/A | 1 | 7 | 600.0 |
| VICTORIA/HALIBURTON: | 17 | 14 | -17.6 | 0 | 4 | N/A | 17 | 18 | 5.9 |
| LINDSAY CA: | 4 | 3 | -25.0 | 0 | 4 | N/A | 4 | 7 | 75.0 |
| Lindsay Town | 2 | 1 | -50.0 | 0 | 4 | N/A | 2 | 5 | 150.0 |
| Ops Township | 2 | 2 | 0.0 | 0 | 0 | N/A | 2 | 2 | 0.0 |
| REST OF VICTORIA/HALIBURTON | 13 | 11 | -15.4 | 0 | 0 | N/A | 13 | 11 | -15.4 |
| Fenelon Township | 5 | 5 | 0.0 | 0 | 0 | N/A | 5 | 5 | 0.0 |
| Laxton Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Mariposa Township | 8 | 5 | -37.5 | 0 | 0 | N/A | 8 | 5 | -37.5 |
| Sturgeon Point Village | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| PETERBOROUGH COUNTY: | 45 | 54 | 20.0 | 0 | 9 | N/A | 45 | 63 | 40.0 |
| PETERBOROUGH CA: | 37 | 47 | 27.0 | 0 | 9 | N/A | 37 | 56 | 51.4 |
| Peterborough City | 21 | 29 | 38.1 | 0 | 5 | N/A | 21 | 34 | 61.9 |
| Dummer Township | 2 | 1 | -50.0 | 0 | 0 | N/A | 2 | 1 | -50.0 |
| Douro Township | 2 | 3 | 50.0 | 0 | 0 | N/A | 2 | 3 | 50.0 |
| Ennismore Township | 3 | 7 | 133.3 | 0 | 0 | N/A | 3 | 7 | 133.3 |
| Indian Reserves 35&36 | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Lakefield | 2 | 3 | 50.0 | 0 | 4 | N/A | 2 | 7 | 250.0 |
| North Monaghan Township | 1 | 2 | 100.0 | 0 | 0 | N/A | 1 | 2 | 100.0 |
| Otonabee Township | 3 | 0 | -100.0 | 0 | 0 | N/A | 3 | 0 | -100.0 |
| Smith Township | 3 | 2 | -33.3 | 0 | 0 | N/A | 3 | 2 | -33.3 |
| REST OF PETERBOROUGH COUNTY | 8 | 7 | -12.5 | 0 | 0 | N/A | 8 | 7 | -12.5 |
| Cavan Township | 8 | 7 | -12.5 | 0 | 0 | N/A | 8 | 7 | -12.5 |
| NORTHUMBERLAND COUNTY: | 49 | 55 | 12.2 | 0 | 2 | N/A | 49 | 57 | 16.3 |
| COBOURG | 12 | 8 | -33.3 | 0 | 0 | N/A | 12 | 8 | -33.3 |
| REST OF NORTHUMBERLAND: | 37 | 47 | 27.0 | 0 | 2 | N/A | 37 | 49 | 32.4 |
| Port Hope | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Murray Township | 9 | 2 | -77.8 | 0 | 0 | N/A | 9 | 2 | -77.8 |
| Brighton Town | 15 | 17 | 13.3 | 0 | 2 | N/A | 15 | 19 | 26.7 |
| Hope Township | 3 | 3 | 0.0 | 0 | 0 | N/A | 3 | 3 | 0.0 |
| Percy Township | 2 | 2 | 0.0 | 0 | 0 | N/A | 2 | 2 | 0.0 |
| Hamilton Township | 8 | 22 | 175.0 | 0 | 0 | N/A | 8 | 22 | 175.0 |
| HASTINGS/PRINCE EDWARD: | 30 | 32 | 6.7 | 6 | 0 | -100.0 | 36 | 32 | -11.1 |
| BELLEVILLE CA: | 32 | 27 | -15.6 | 6 | 0 | -100.0 | 38 | 27 | -28.9 |
| Belleville City | 8 | 4 | -50.0 | 2 | 0 | -100.0 | 10 | 4 | -60.0 |
| Ameliasburgh Township | 2 | 4 | 100.0 | 0 | 0 | N/A | 2 | 4 | 100.0 |
| Frankford Village | 0 | 1 | N/A | 4 | 0 | -100.0 | 4 | 1 | -75.0 |
| Murray Township | 9 | 2 | -77.8 | 0 | 0 | N/A | 9 | 2 | -77.8 |
| Sidney Township | 7 | 6 | -14.3 | 0 | 0 | N/A | 7 | 6 | -14.3 |
| Stirling Village | 0 | 2 | N/A | 0 | 0 | N/A | 0 | 2 | N/A |
| Thurlow Township | 4 | 5 | 25.0 | 0 | 0 | N/A | 4 | 5 | 25.0 |
| Trenton City | 2 | 3 | 50.0 | 0 | 0 | N/A | 2 | 3 | 50.0 |
| REST OF HASTINGS: | 7 | 7 | 0.0 | 0 | 0 | N/A | 7 | 7 | 0.0 |
| Carlow, Limerick & Rawdon | 3 | 2 | -33.3 | 0 | 0 | N/A | 3 | 2 | -33.3 |
| Faraday Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Hungerford Township | 3 | 5 | 66.7 | 0 | 0 | N/A | 3 | 5 | 66.7 |

JANUARY-JUNE HOUSING STARTS

| | SINGLES 1996 | 1997 | Percent Change | MULTIPLES 1996 | 1997 | Percent Change | TOTAL 1996 | 1997 | Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| CMHC TORONTO BRANCH | 5,517 | 7,993 | 44.9 | 3,599 | 5,274 | 46.5 | 9,116 | 13,267 | 45.5 |
| GREATER TORONTO AREA | 4,811 | 7,315 | 52.0 | 3,762 | 5,334 | 41.8 | 8,573 | 12,649 | 47.5 |
| TORONTO CMA: | 4,275 | 6,030 | 41.1 | 3,509 | 4,845 | 38.1 | 7,784 | 10,875 | 39.7 |
| METRO TORONTO: | 318 | 475 | 49.4 | 1,440 | 2,205 | 53.1 | 1,758 | 2,680 | 52.4 |
| Toronto City | 22 | 39 | 77.3 | 921 | 705 | -23.5 | 943 | 744 | -21.1 |
| East York | 10 | 5 | -50.0 | 0 | 68 | N/A | 10 | 73 | 630.0 |
| Etobicoke | 55 | 100 | 81.8 | 4 | 241 | 5925.0 | 59 | 341 | 478.0 |
| North York | 121 | 112 | -7.4 | 482 | 557 | 15.6 | 603 | 669 | 10.9 |
| Scarborough | 108 | 214 | 98.1 | 23 | 542 | 2256.5 | 131 | 756 | 477.1 |
| York City | 2 | 5 | 150.0 | 10 | 92 | 820.0 | 12 | 97 | 708.3 |
| YORK REGION: | 1,508 | 2,376 | 57.6 | 739 | 1,127 | 52.5 | 2,247 | 3,503 | 55.9 |
| Aurora | 151 | 95 | -37.1 | 117 | 206 | 76.1 | 268 | 301 | 12.3 |
| East Gwillimbury | 26 | 40 | 53.8 | 0 | 20 | N/A | 26 | 60 | 130.8 |
| Georgina Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Georgina Township | 25 | 37 | 48.0 | 5 | 0 | -100.0 | 30 | 37 | 23.3 |
| King | 8 | 24 | 200.0 | 0 | 0 | N/A | 8 | 24 | 200.0 |
| Markham | 479 | 405 | -15.4 | 81 | 50 | -38.3 | 560 | 455 | -18.8 |
| Newmarket | 166 | 272 | 63.9 | 141 | 284 | 101.4 | 307 | 556 | 81.1 |
| Richmond Hill | 139 | 562 | 304.3 | 64 | 236 | 268.8 | 203 | 798 | 293.1 |
| Vaughan | 489 | 842 | 72.2 | 331 | 278 | -16.0 | 820 | 1,120 | 36.6 |
| Whitchurch-Stouffville | 25 | 99 | 296.0 | 0 | 53 | N/A | 25 | 152 | 508.0 |
| PEEL REGION: | 1,571 | 1,767 | 12.5 | 927 | 1,191 | 28.5 | 2,498 | 2,958 | 18.4 |
| Brampton | 538 | 759 | 41.1 | 516 | 448 | -13.2 | 1,054 | 1,207 | 14.5 |
| Caledon | 148 | 159 | 7.4 | 37 | 61 | 64.9 | 185 | 220 | 18.9 |
| Mississauga | 885 | 849 | -4.1 | 374 | 682 | 82.4 | 1,259 | 1,531 | 21.6 |
| HALTON REGION: | 492 | 1,017 | 106.7 | 377 | 575 | 52.5 | 869 | 1,592 | 83.2 |
| Burlington ** | 198 | 517 | 161.1 | 192 | 346 | 80.2 | 390 | 863 | 121.3 |
| Halton Hills | 104 | 91 | -12.5 | 92 | 33 | -64.1 | 196 | 124 | -36.7 |
| Milton | 10 | 3 | -70.0 | 0 | 0 | N/A | 10 | 3 | -70.0 |
| Oakville | 180 | 406 | 125.6 | 93 | 196 | 110.8 | 273 | 602 | 120.5 |
| REST OF TORONTO CMA: | 584 | 912 | 56.2 | 218 | 93 | -57.3 | 802 | 1,005 | 25.3 |
| Ajax | 244 | 395 | 61.9 | 120 | 69 | -42.5 | 364 | 464 | 27.5 |
| Bradford West Gwillimbury | 32 | 67 | 109.4 | 0 | 0 | N/A | 32 | 67 | 109.4 |
| Orangeville | 88 | 69 | -21.6 | 0 | 0 | N/A | 88 | 69 | -21.6 |
| Pickering | 152 | 237 | 55.9 | 80 | 24 | -70.0 | 232 | 261 | 12.5 |
| New Tecumseth | 35 | 76 | 117.1 | 18 | 0 | -100.0 | 53 | 76 | 43.4 |
| Uxbridge | 33 | 68 | 106.1 | 0 | 0 | N/A | 33 | 68 | 106.1 |
| Mono Township ** | 11 | 5 | -54.5 | 0 | 0 | N/A | 11 | 5 | -54.5 |
| DURHAM REGION: | 922 | 1,680 | 82.2 | 279 | 236 | -15.4 | 1,201 | 1,916 | 59.5 |
| OSHAWA CMA: | 459 | 906 | 97.4 | 79 | 125 | 58.2 | 538 | 1,031 | 91.6 |
| Oshawa City | 155 | 178 | 14.8 | 21 | 20 | -4.8 | 176 | 198 | 12.5 |
| Clarington | 160 | 383 | 139.4 | 32 | 62 | 93.8 | 192 | 445 | 131.8 |
| Whitby | 144 | 345 | 139.6 | 26 | 43 | 65.4 | 170 | 388 | 128.2 |
| REST OF DURHAM: | 463 | 774 | 67.2 | 200 | 111 | -44.5 | 663 | 885 | 33.5 |
| Ajax | 244 | 395 | 61.9 | 120 | 69 | -42.5 | 364 | 464 | 27.5 |
| Brock | 3 | 9 | 200.0 | 0 | 12 | N/A | 3 | 21 | 600.0 |
| Pickering | 152 | 237 | 55.9 | 80 | 24 | -70.0 | 232 | 261 | 12.5 |
| Scugog | 31 | 65 | 109.7 | 0 | 6 | N/A | 31 | 71 | 129.0 |
| Uxbridge | 33 | 68 | 106.1 | 0 | 0 | N/A | 33 | 68 | 106.1 |
| SIMCOE COUNTY: | 589 | 797 | 35.3 | 85 | 266 | 212.9 | 674 | 1,063 | 57.7 |
| BARRIE CA: | 404 | 525 | 30.0 | 38 | 186 | 389.5 | 442 | 711 | 60.9 |
| Barrie City | 315 | 408 | 29.5 | 32 | 186 | 481.3 | 347 | 594 | 71.2 |
| Innisfil | 73 | 86 | 17.8 | 0 | 0 | N/A | 73 | 86 | 17.8 |
| Springwater Township | 16 | 31 | 93.8 | 6 | 0 | -100.0 | 22 | 31 | 40.9 |
| COLLINGWOOD | 12 | 13 | 8.3 | 3 | 78 | 2500.0 | 15 | 91 | 506.7 |
| MIDLAND CA: | 49 | 54 | 10.2 | 0 | 0 | N/A | 49 | 54 | 10.2 |
| Midland Town | 3 | 12 | 300.0 | 0 | 0 | N/A | 3 | 12 | 300.0 |
| Penetanguishene | 19 | 15 | -21.1 | 0 | 0 | N/A | 19 | 15 | -21.1 |
| Christian Island | 0 | 2 | N/A | 0 | 0 | N/A | 0 | 2 | N/A |
| Tay Township | 13 | 15 | 15.4 | 0 | 0 | N/A | 13 | 15 | 15.4 |
| Tiny Township | 14 | 10 | -28.6 | 0 | 0 | N/A | 14 | 10 | -28.6 |

JANUARY-JUNE HOUSING STARTS

| | SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| ORILLIA CA: | 48 | 44 | -8.3 | 26 | 2 | -92.3 | 74 | 46 | -37.8 |
| Orillia City | 33 | 29 | -12.1 | 26 | 2 | -92.3 | 59 | 31 | -47.5 |
| Severn Township | 15 | 15 | 0.0 | 0 | 0 | N/A | 15 | 15 | 0.0 |
| REST OF SIMCOE COUNTY: | 76 | 161 | 111.8 | 18 | 0 | -100.0 | 94 | 161 | 71.3 |
| Adjala-Tosorontio Township | 9 | 18 | 100.0 | 0 | 0 | N/A | 9 | 18 | 100.0 |
| Bradford West Gwillimbury | 32 | 67 | 109.4 | 0 | 0 | N/A | 32 | 67 | 109.4 |
| New Tecumseth | 35 | 76 | 117.1 | 18 | 0 | -100.0 | 53 | 76 | 43.4 |
| MUSKOKA DISTRICT: | 23 | 44 | 91.3 | 0 | 2 | N/A | 23 | 46 | 100.0 |
| Bracebridge | 10 | 17 | 70.0 | 0 | 0 | N/A | 10 | 17 | 70.0 |
| Gravenhurst | 7 | 10 | 42.9 | 0 | 0 | N/A | 7 | 10 | 42.9 |
| Huntsville | 6 | 17 | 183.3 | 0 | 2 | N/A | 6 | 19 | 216.7 |
| VICTORIA/HALIBURTON: | 29 | 27 | -6.9 | 0 | 6 | N/A | 29 | 33 | 13.8 |
| LINDSAY CA: | 15 | 13 | -13.3 | 0 | 6 | N/A | 15 | 19 | 26.7 |
| Lindsay Town | 11 | 9 | -18.2 | 0 | 6 | N/A | 11 | 15 | 36.4 |
| Ops Township | 4 | 4 | 0.0 | 0 | 0 | N/A | 4 | 4 | 0.0 |
| REST OF VICTORIA/HALIBURTON | 14 | 14 | 0.0 | 0 | 0 | N/A | 14 | 14 | 0.0 |
| Fenelon Township | 6 | 7 | 16.7 | 0 | 0 | N/A | 6 | 7 | 16.7 |
| Laxton Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Mariposa Township | 8 | 6 | -25.0 | 0 | 0 | N/A | 8 | 6 | -25.0 |
| Sturgeon Point Village | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| PETERBOROUGH COUNTY: | 118 | 134 | 13.6 | 17 | 29 | 70.6 | 135 | 163 | 20.7 |
| PETERBOROUGH CA: | 109 | 126 | 15.6 | 17 | 29 | 70.6 | 126 | 155 | 23.0 |
| Peterborough City | 81 | 98 | 21.0 | 17 | 25 | 47.1 | 98 | 123 | 25.5 |
| Dummer Township | 4 | 6 | 50.0 | 0 | 0 | N/A | 4 | 6 | 50.0 |
| Douro Township | 7 | 3 | -57.1 | 0 | 0 | N/A | 7 | 3 | -57.1 |
| Ennismore Township | 3 | 7 | 133.3 | 0 | 0 | N/A | 3 | 7 | 133.3 |
| Indian Reserves 35&36 | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Lakefield | 2 | 3 | 50.0 | 0 | 4 | N/A | 2 | 7 | 250.0 |
| North Monaghan Township | 2 | 4 | 100.0 | 0 | 0 | N/A | 2 | 4 | 100.0 |
| Otonabee Township | 5 | 1 | -80.0 | 0 | 0 | N/A | 5 | 1 | -80.0 |
| Smith Township | 5 | 4 | -20.0 | 0 | 0 | N/A | 5 | 4 | -20.0 |
| REST OF PETERBOROUGH COUNTY | 9 | 8 | -11.1 | 0 | 0 | N/A | 9 | 8 | -11.1 |
| Cavan Township | 9 | 8 | -11.1 | 0 | 0 | N/A | 9 | 8 | -11.1 |
| NORTHUMBERLAND COUNTY: | 98 | 122 | 24.5 | 7 | 10 | 42.9 | 105 | 132 | 25.7 |
| COBOURG | 33 | 52 | 57.6 | 7 | 8 | 14.3 | 40 | 60 | 50.0 |
| REST OF NORTHUMBERLAND: | 65 | 70 | 7.7 | 0 | 2 | N/A | 65 | 72 | 10.8 |
| Port Hope | 0 | 4 | N/A | 0 | 0 | N/A | 0 | 4 | N/A |
| Murray Township | 34 | 17 | -50.0 | 0 | 0 | N/A | 34 | 17 | -50.0 |
| Brighton Town | 15 | 17 | 13.3 | 0 | 2 | N/A | 15 | 19 | 26.7 |
| Hope Township | 3 | 3 | 0.0 | 0 | 0 | N/A | 3 | 3 | 0.0 |
| Percy Township | 4 | 3 | -25.0 | 0 | 0 | N/A | 4 | 3 | -25.0 |
| Hamilton Township | 9 | 26 | 188.9 | 0 | 0 | N/A | 9 | 26 | 188.9 |
| HASTINGS/PRINCE EDWARD: | 73 | 96 | 31.5 | 12 | 6 | -50.0 | 85 | 102 | 20.0 |
| BELLEVILLE CA: | 96 | 105 | 9.4 | 12 | 6 | -50.0 | 108 | 111 | 2.8 |
| Belleville City | 28 | 26 | -7.1 | 4 | 4 | 0.0 | 32 | 30 | -6.3 |
| Ameliasburgh Township | 7 | 11 | 57.1 | 0 | 0 | N/A | 7 | 11 | 57.1 |
| Frankford Village | 0 | 1 | N/A | 6 | 0 | -100.0 | 6 | 1 | -83.3 |
| Murray Township | 34 | 17 | -50.0 | 0 | 0 | N/A | 34 | 17 | -50.0 |
| Sidney Township | 14 | 27 | 92.9 | 0 | 0 | N/A | 14 | 27 | 92.9 |
| Stirling Village | 0 | 3 | N/A | 0 | 0 | N/A | 0 | 3 | N/A |
| Thurlow Township | 10 | 14 | 40.0 | 0 | 0 | N/A | 10 | 14 | 40.0 |
| Trenton City | 3 | 6 | 100.0 | 2 | 2 | 0.0 | 5 | 8 | 60.0 |
| REST OF HASTINGS: | 11 | 8 | -27.3 | 0 | 0 | N/A | 11 | 8 | -27.3 |
| Carlow, Limerick & Rawdon | 5 | 3 | -40.0 | 0 | 0 | N/A | 5 | 3 | -40.0 |
| Faraday Township | 2 | 0 | -100.0 | 0 | 0 | N/A | 2 | 0 | -100.0 |
| Hungerford Township | 4 | 5 | 25.0 | 0 | 0 | N/A | 4 | 5 | 25.0 |

JUNE 1997

| | | OWNERSHIP | | | | | RENTAL | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | FREEHOLD | | | CONDOMINIUM | | PRIVATE | | ASSISTED | | TOTAL | TOTAL | GRAND |
| CMHC TORONTO BRANCH | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
| Pending Starts | | 2537 | 242 | 434 | 413 | 1007 | 0 | 118 | 0 | 0 | 847 | 1125 | 4751 |
| STARTS | - Current Month | 1764 | 166 | 284 | 218 | 52 | 0 | 11 | 0 | 0 | 502 | 63 | 2495 |
| | - Year-To-Date 1997 | 7993 | 1138 | 1232 | 1174 | 1632 | 0 | 98 | 0 | 0 | 2406 | 1730 | 13267 |
| | - Year-To-Date 1996 | 5517 | 792 | 900 | 396 | 720 | 3 | 6 | 19 | 763 | 1318 | 1489 | 9116 |
| Under Construction | - 1997 | 8800 | 1122 | 1245 | 1400 | 3040 | 0 | 123 | 0 | 270 | 2645 | 3433 | 16000 |
| | - 1996 | 6497 | 916 | 1264 | 688 | 3074 | 0 | 45 | 105 | 1727 | 2057 | 4846 | 14316 |
| COMPLETIONS | - Current Month | 1160 | 140 | 282 | 260 | 116 | 0 | 16 | 0 | 174 | 542 | 306 | 2148 |
| | - Year-To-Date 1997 | 6350 | 960 | 1628 | 1362 | 1328 | 30 | 24 | 5 | 667 | 3025 | 2019 | 12354 |
| | - Year-To-Date 1996 | 4159 | 516 | 1264 | 437 | 1391 | 6 | 205 | 0 | 1349 | 1707 | 2945 | 9327 |
| Completed & Not Absorbed | - 1997 | 456 | 146 | 101 | 68 | 341 | 0 | 33 | 0 | 12 | 169 | 386 | 1157 |
| | - 1996 | 590 | 140 | 73 | 60 | 637 | 0 | 55 | 0 | 52 | 133 | 744 | 1607 |
| Total Supply | - 1997 | 11793 | 1510 | 1780 | 1881 | 4388 | 0 | 274 | 0 | 282 | 3661 | 4944 | 21908 |
| | - 1996 | 9762 | 1455 | 1938 | 1555 | 4704 | 0 | 164 | 105 | 1807 | 3598 | 6675 | 21490 |
| Absorptions | - Current Month | 1186 | 143 | 280 | 255 | 156 | 0 | 1 | 0 | 182 | 535 | 339 | 2203 |
| | - 3 Month Average | 1067 | 168 | 319 | 223 | 273 | 10 | 3 | 2 | 165 | 554 | 441 | 2230 |
| | - 12 Month Average | 1124 | 151 | 234 | 161 | 291 | 3 | 6 | 9 | 146 | 407 | 443 | 2125 |

| GREATER TORONTO AREA | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 2166 | 244 | 515 | 408 | 994 | 0 | 29 | 0 | 0 | 923 | 1023 | 4356 |
| STARTS | - Current Month | 1415 | 160 | 282 | 209 | 52 | 0 | 0 | 0 | 0 | 491 | 52 | 2118 |
| | - Year-To-Date 1997 | 7315 | 1164 | 1202 | 1229 | 1692 | 0 | 47 | 0 | 0 | 2431 | 1739 | 12649 |
| | - Year-To-Date 1996 | 4811 | 760 | 1009 | 463 | 691 | 3 | 54 | 19 | 763 | 1494 | 1508 | 8573 |
| Under Construction | - 1997 | 7698 | 1158 | 1358 | 1519 | 3151 | 0 | 66 | 0 | 270 | 2877 | 3487 | 15220 |
| | - 1996 | 5642 | 896 | 1433 | 825 | 2995 | 0 | 93 | 105 | 1727 | 2363 | 4815 | 13716 |
| COMPLETIONS | - Current Month | 1016 | 144 | 270 | 295 | 116 | 0 | 19 | 0 | 174 | 565 | 309 | 2034 |
| | - Year-To-Date 1997 | 5658 | 924 | 1515 | 1425 | 1345 | 30 | 81 | 5 | 667 | 2975 | 2093 | 11650 |
| | - Year-To-Date 1996 | 3466 | 436 | 1210 | 436 | 1370 | 6 | 87 | 0 | 1237 | 1652 | 2694 | 8248 |
| Completed & Not Absorbed | - 1997 | 322 | 133 | 54 | 54 | 338 | 0 | 16 | 0 | 11 | 108 | 365 | 928 |
| | - 1996 | 498 | 109 | 61 | 38 | 642 | 0 | 3 | 0 | 38 | 99 | 683 | 1389 |
| Total Supply | - 1997 | 10186 | 1535 | 1927 | 1981 | 4483 | 0 | 111 | 0 | 281 | 3908 | 4875 | 20504 |
| | - 1996 | 8554 | 1421 | 2181 | 1670 | 4630 | 0 | 172 | 105 | 1793 | 3956 | 6595 | 20526 |
| Absorptions | - Current Month | 1049 | 143 | 267 | 283 | 155 | 0 | 3 | 0 | 182 | 550 | 340 | 2082 |
| | - 3 Month Average | 973 | 166 | 298 | 232 | 287 | 10 | 18 | 2 | 165 | 542 | 470 | 2151 |
| | - 12 Month Average | 973 | 143 | 235 | 171 | 288 | 3 | 7 | 9 | 144 | 418 | 439 | 1973 |

| TORONTO CMA | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 1956 | 242 | 387 | 408 | 994 | 0 | 29 | 0 | 0 | 795 | 1023 | 4016 |
| STARTS | - Current Month | 1065 | 140 | 234 | 209 | 0 | 0 | 0 | 0 | 0 | 443 | 0 | 1648 |
| | - Year-To-Date 1997 | 6030 | 1102 | 1015 | 1137 | 1544 | 0 | 47 | 0 | 0 | 2152 | 1591 | 10875 |
| | - Year-To-Date 1996 | 4275 | 750 | 825 | 404 | 691 | 3 | 54 | 19 | 763 | 1251 | 1508 | 7784 |
| Under Construction | - 1997 | 6668 | 1108 | 1125 | 1308 | 2952 | 0 | 66 | 0 | 270 | 2433 | 3288 | 13497 |
| | - 1996 | 5036 | 886 | 1245 | 690 | 2995 | 0 | 93 | 105 | 1679 | 2040 | 4767 | 12729 |
| COMPLETIONS | - Current Month | 829 | 144 | 265 | 251 | 116 | 0 | 16 | 0 | 174 | 516 | 306 | 1795 |
| | - Year-To-Date 1997 | 4816 | 898 | 1434 | 1239 | 1297 | 30 | 72 | 5 | 667 | 2708 | 2036 | 10458 |
| | - Year-To-Date 1996 | 3087 | 428 | 1089 | 382 | 1370 | 6 | 87 | 0 | 1210 | 1477 | 2667 | 7659 |
| Completed & Not Absorbed | - 1997 | 330 | 129 | 43 | 43 | 328 | 0 | 16 | 0 | 11 | 86 | 355 | 900 |
| | - 1996 | 448 | 100 | 57 | 26 | 621 | 0 | 2 | 0 | 38 | 83 | 661 | 1292 |
| Total Supply | - 1997 | 8954 | 1479 | 1555 | 1759 | 4274 | 0 | 111 | 0 | 281 | 3314 | 4666 | 18413 |
| | - 1996 | 7670 | 1382 | 1856 | 1523 | 4609 | 0 | 111 | 105 | 1745 | 3484 | 6465 | 19001 |
| Absorptions | - Current Month | 861 | 137 | 258 | 238 | 155 | 0 | 0 | 0 | 182 | 496 | 337 | 1831 |
| | - 3 Month Average | 802 | 160 | 285 | 205 | 269 | 10 | 16 | 2 | 165 | 502 | 450 | 1914 |
| | - 12 Month Average | 847 | 138 | 211 | 148 | 283 | 3 | 7 | 9 | 140 | 371 | 430 | 1786 |

JUNE 1997

## METROPOLITAN TORONTO

| | | OWNERSHIP | | | | | RENTAL | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | FREEHOLD | | | CONDOMINIUM | | PRIVATE | | ASSISTED | | TOTAL | TOTAL | GRAND |
| METROPOLITAN TORONTO | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
| Pending Starts | | 237 | 67 | 78 | 309 | 994 | 0 | 29 | 0 | 0 | 387 | 1023 | 1714 |
| STARTS | - Current Month | 105 | 54 | 0 | 8 | 0 | 0 | 0 | 0 | 0 | 8 | 0 | 167 |
| | - Year-To-Date 1997 | 475 | 224 | 203 | 232 | 1544 | 0 | 2 | 0 | 0 | 435 | 1546 | 2680 |
| | - Year-To-Date 1996 | 318 | 62 | 97 | 0 | 584 | 0 | 6 | 9 | 682 | 106 | 1272 | 1758 |
| Under Construction | - 1997 | 585 | 184 | 186 | 292 | 2935 | 0 | 13 | 0 | 270 | 478 | 3218 | 4465 |
| | - 1996 | 475 | 84 | 150 | 7 | 2888 | 0 | 31 | 95 | 1278 | 252 | 4197 | 5008 |
| COMPLETIONS | - Current Month | 88 | 36 | 61 | 49 | 0 | 0 | 16 | 0 | 174 | 110 | 190 | 424 |
| | - Year-To-Date 1997 | 466 | 128 | 226 | 142 | 1176 | 0 | 24 | 5 | 586 | 373 | 1786 | 2753 |
| | - Year-To-Date 1996 | 336 | 42 | 43 | 0 | 1231 | 6 | 86 | 0 | 1031 | 49 | 2348 | 2775 |
| Completed & Not Absorbed | - 1997 | 75 | 54 | 15 | 8 | 199 | 0 | 16 | 0 | 11 | 23 | 226 | 378 |
| | - 1996 | 96 | 28 | 10 | 7 | 401 | 0 | 2 | 0 | 28 | 17 | 431 | 572 |
| Total Supply | - 1997 | 897 | 305 | 279 | 609 | 4128 | 0 | 58 | 0 | 281 | 888 | 4467 | 6557 |
| | - 1996 | 839 | 153 | 274 | 180 | 4282 | 0 | 44 | 95 | 1306 | 549 | 5632 | 7173 |
| Absorptions | - Current Month | 99 | 28 | 59 | 45 | 42 | 0 | 0 | 0 | 182 | 104 | 224 | 455 |
| | - 3 Month Average | 75 | 22 | 31 | 30 | 258 | 0 | 0 | 2 | 138 | 63 | 396 | 556 |
| | - 12 Month Average | 78 | 14 | 30 | 10 | 265 | 0 | 2 | 8 | 106 | 48 | 373 | 513 |

## YORK REGION

| | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 756 | 86 | 130 | 62 | 0 | 0 | 0 | 0 | 0 | 192 | 0 | 1034 |
| STARTS | - Current Month | 408 | 2 | 126 | 74 | 0 | 0 | 0 | 0 | 0 | 200 | 0 | 610 |
| | - Year-To-Date 1997 | 2376 | 342 | 505 | 235 | 0 | 0 | 45 | 0 | 0 | 740 | 45 | 3503 |
| | - Year-To-Date 1996 | 1508 | 132 | 230 | 191 | 102 | 3 | 0 | 0 | 81 | 424 | 183 | 2247 |
| Under Construction | - 1997 | 2654 | 326 | 494 | 254 | 0 | 0 | 53 | 0 | 0 | 748 | 53 | 3781 |
| | - 1996 | 1867 | 168 | 289 | 377 | 102 | 0 | 14 | 0 | 81 | 666 | 197 | 2898 |
| COMPLETIONS | - Current Month | 311 | 42 | 94 | 60 | 0 | 0 | 0 | 0 | 0 | 154 | 0 | 507 |
| | - Year-To-Date 1997 | 1970 | 230 | 420 | 214 | 0 | 30 | 0 | 0 | 81 | 664 | 81 | 2945 |
| | - Year-To-Date 1996 | 1204 | 50 | 137 | 232 | 139 | 0 | 0 | 0 | 0 | 369 | 139 | 1762 |
| Completed & Not Absorbed | - 1997 | 77 | 48 | 19 | 15 | 119 | 0 | 0 | 0 | 0 | 34 | 119 | 278 |
| | - 1996 | 133 | 36 | 4 | 4 | 216 | 0 | 0 | 0 | 0 | 8 | 216 | 393 |
| Total Supply | - 1997 | 3487 | 460 | 643 | 331 | 119 | 0 | 53 | 0 | 0 | 974 | 172 | 5093 |
| | - 1996 | 2694 | 240 | 408 | 389 | 318 | 0 | 19 | 0 | 109 | 797 | 446 | 4177 |
| Absorptions | - Current Month | 316 | 41 | 85 | 63 | 5 | 0 | 0 | 0 | 0 | 148 | 5 | 510 |
| | - 3 Month Average | 326 | 45 | 73 | 31 | 8 | 10 | 0 | 0 | 27 | 114 | 35 | 520 |
| | - 12 Month Average | 323 | 26 | 51 | 43 | 18 | 3 | 1 | 0 | 7 | 97 | 26 | 472 |

## PEEL REGION

| | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 626 | 77 | 155 | 37 | 0 | 0 | 0 | 0 | 0 | 192 | 0 | 895 |
| STARTS | - Current Month | 289 | 84 | 59 | 127 | 0 | 0 | 0 | 0 | 0 | 186 | 0 | 559 |
| | - Year-To-Date 1997 | 1767 | 408 | 132 | 651 | 0 | 0 | 0 | 0 | 0 | 783 | 0 | 2958 |
| | - Year-To-Date 1996 | 1571 | 482 | 320 | 115 | 0 | 0 | 0 | 10 | 0 | 445 | 0 | 2498 |
| Under Construction | - 1997 | 1870 | 410 | 154 | 732 | 0 | 0 | 0 | 0 | 0 | 886 | 0 | 3166 |
| | - 1996 | 1777 | 580 | 595 | 202 | 0 | 0 | 0 | 10 | 320 | 807 | 320 | 3484 |
| COMPLETIONS | - Current Month | 230 | 54 | 67 | 100 | 0 | 0 | 0 | 0 | 0 | 167 | 0 | 451 |
| | - Year-To-Date 1997 | 1441 | 434 | 544 | 770 | 0 | 0 | 0 | 0 | 0 | 1314 | 0 | 3189 |
| | - Year-To-Date 1996 | 936 | 242 | 535 | 136 | 0 | 0 | 1 | 0 | 179 | 671 | 180 | 2029 |
| Completed & Not Absorbed | - 1997 | 9 | 13 | 1 | 3 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | 26 |
| | - 1996 | 40 | 15 | 21 | 15 | 0 | 0 | 0 | 0 | 10 | 36 | 10 | 101 |
| Total Supply | - 1997 | 2505 | 500 | 310 | 772 | 0 | 0 | 0 | 0 | 0 | 1082 | 0 | 4087 |
| | - 1996 | 2634 | 846 | 916 | 799 | 0 | 0 | 0 | 10 | 330 | 1725 | 330 | 5535 |
| Absorptions | - Current Month | 243 | 56 | 69 | 104 | 0 | 0 | 0 | 0 | 0 | 173 | 0 | 472 |
| | - 3 Month Average | 257 | 71 | 118 | 134 | 0 | 0 | 0 | 0 | 0 | 252 | 0 | 580 |
| | - 12 Month Average | 274 | 81 | 90 | 81 | 0 | 0 | 0 | 1 | 28 | 172 | 28 | 555 |

JUNE 1997

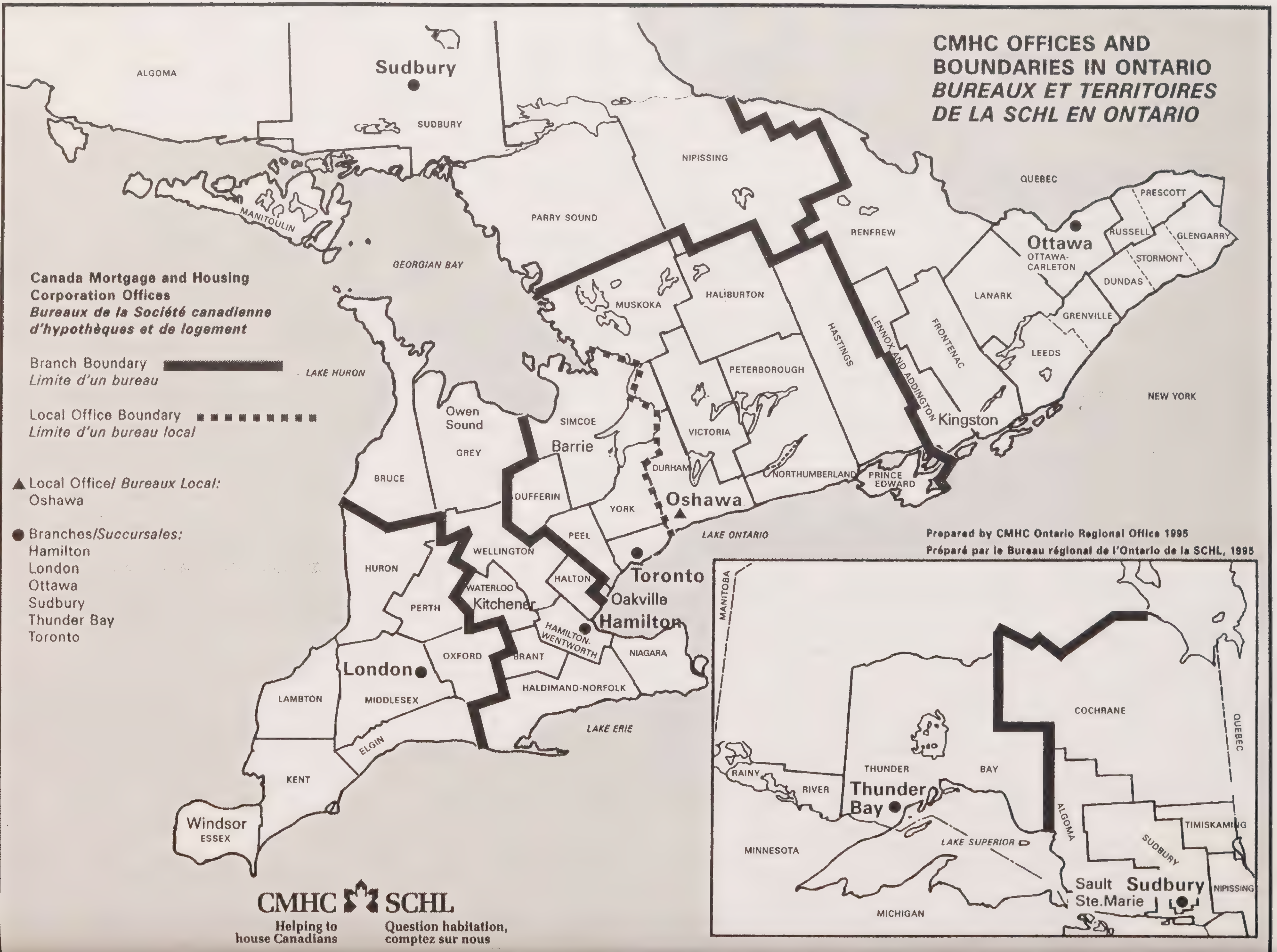
| | | OWNERSHIP | | | | | RENTAL | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | FREEHOLD | | | CONDOMINIUM | | PRIVATE | | ASSISTED | | TOTAL | TOTAL | GRAND |
| HALTON REGION | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
| Pending Starts | | 236 | 6 | 132 | 0 | 0 | 0 | 0 | 0 | 0 | 132 | 0 | 374 |
| STARTS | - Current Month | 143 | 12 | 38 | 0 | 0 | 0 | 0 | 0 | 0 | 38 | 0 | 193 |
| | - Year-To-Date 1997 | 1017 | 166 | 202 | 111 | 96 | 0 | 0 | 0 | 0 | 313 | 96 | 1592 |
| | - Year-To-Date 1996 | 492 | 32 | 155 | 137 | 5 | 0 | 48 | 0 | 0 | 292 | 53 | 869 |
| Under Construction | - 1997 | 937 | 210 | 354 | 203 | 164 | 0 | 0 | 0 | 0 | 557 | 164 | 1868 |
| | - 1996 | 555 | 36 | 233 | 219 | 5 | 0 | 48 | 0 | 0 | 452 | 53 | 1096 |
| COMPLETIONS | - Current Month | 121 | 10 | 15 | 50 | 0 | 0 | 3 | 0 | 0 | 65 | 3 | 199 |
| | - Year-To-Date 1997 | 645 | 62 | 225 | 158 | 53 | 0 | 57 | 0 | 0 | 383 | 110 | 1200 |
| | - Year-To-Date 1996 | 333 | 8 | 122 | 68 | 0 | 0 | 0 | 0 | 0 | 190 | 0 | 531 |
| Completed & Not Absorbed | - 1997 | 36 | 7 | 1 | 8 | 10 | 0 | 0 | 0 | 0 | 9 | 10 | 62 |
| | - 1996 | 40 | 5 | 7 | 12 | 10 | 0 | 0 | 0 | 0 | 19 | 10 | 74 |
| Total Supply | - 1997 | 1209 | 223 | 487 | 211 | 174 | 0 | 0 | 0 | 0 | 698 | 174 | 2304 |
| | - 1996 | 788 | 97 | 372 | 231 | 15 | 0 | 108 | 0 | 0 | 603 | 123 | 1611 |
| Absorptions | - Current Month | 129 | 10 | 15 | 48 | 0 | 0 | 3 | 0 | 0 | 63 | 3 | 205 |
| | - 3 Month Average | 121 | 12 | 56 | 21 | 18 | 0 | 18 | 0 | 0 | 77 | 36 | 246 |
| | - 12 Month Average | 106 | 8 | 31 | 24 | 5 | 0 | 5 | 0 | 0 | 55 | 10 | 179 |

| DURHAM REGION | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 311 | 8 | 20 | 0 | 0 | 0 | 0 | 0 | 0 | 20 | 0 | 339 |
| STARTS | - Current Month | 470 | 8 | 59 | 0 | 52 | 0 | 0 | 0 | 0 | 59 | 52 | 589 |
| | - Year-To-Date 1997 | 1680 | 24 | 160 | 0 | 52 | 0 | 0 | 0 | 0 | 160 | 52 | 1916 |
| | - Year-To-Date 1996 | 922 | 52 | 207 | 20 | 0 | 0 | 0 | 0 | 0 | 227 | 0 | 1201 |
| Under Construction | - 1997 | 1652 | 28 | 170 | 38 | 52 | 0 | 0 | 0 | 0 | 208 | 52 | 1940 |
| | - 1996 | 968 | 28 | 166 | 20 | 0 | 0 | 0 | 0 | 48 | 186 | 48 | 1230 |
| COMPLETIONS | - Current Month | 266 | 2 | 33 | 36 | 116 | 0 | 0 | 0 | 0 | 69 | 116 | 453 |
| | - Year-To-Date 1997 | 1136 | 70 | 100 | 141 | 116 | 0 | 0 | 0 | 0 | 241 | 116 | 1563 |
| | - Year-To-Date 1996 | 657 | 94 | 373 | 0 | 0 | 0 | 0 | 0 | 27 | 373 | 27 | 1151 |
| Completed & Not Absorbed | - 1997 | 125 | 11 | 18 | 20 | 10 | 0 | 0 | 0 | 0 | 38 | 10 | 184 |
| | - 1996 | 189 | 25 | 19 | 0 | 15 | 0 | 1 | 0 | 0 | 19 | 16 | 249 |
| Total Supply | - 1997 | 2088 | 47 | 208 | 58 | 62 | 0 | 0 | 0 | 0 | 266 | 62 | 2463 |
| | - 1996 | 1599 | 85 | 211 | 71 | 15 | 0 | 1 | 0 | 48 | 282 | 64 | 2030 |
| Absorptions | - Current Month | 262 | 8 | 39 | 23 | 108 | 0 | 0 | 0 | 0 | 62 | 108 | 440 |
| | - 3 Month Average | 194 | 15 | 19 | 16 | 3 | 0 | 0 | 0 | 0 | 35 | 3 | 247 |
| | - 12 Month Average | 193 | 14 | 33 | 14 | 1 | 0 | 0 | 0 | 4 | 47 | 5 | 259 |

| OSHAWA CMA | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 125 | 4 | 16 | 0 | 0 | 0 | 0 | 0 | 0 | 16 | 0 | 145 |
| STARTS | - Current Month | 277 | 2 | 12 | 0 | 52 | 0 | 0 | 0 | 0 | 12 | 52 | 343 |
| | - Year-To-Date 1997 | 906 | 4 | 69 | 0 | 52 | 0 | 0 | 0 | 0 | 69 | 52 | 1031 |
| | - Year-To-Date 1996 | 459 | 14 | 65 | 0 | 0 | 0 | 0 | 0 | 0 | 65 | 0 | 538 |
| Under Construction | - 1997 | 811 | 8 | 87 | 38 | 52 | 0 | 0 | 0 | 0 | 125 | 52 | 996 |
| | - 1996 | 494 | 10 | 65 | 0 | 0 | 0 | 0 | 0 | 0 | 65 | 0 | 569 |
| COMPLETIONS | - Current Month | 120 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 120 |
| | - Year-To-Date 1997 | 662 | 20 | 51 | 86 | 0 | 0 | 0 | 0 | 0 | 137 | 0 | 819 |
| | - Year-To-Date 1996 | 391 | 10 | 124 | 0 | 0 | 0 | 0 | 0 | 27 | 124 | 27 | 552 |
| Completed & Not Absorbed | - 1997 | 36 | 7 | 10 | 3 | 2 | 0 | 0 | 0 | 0 | 13 | 2 | 58 |
| | - 1996 | 64 | 7 | 1 | 0 | 15 | 0 | 1 | 0 | 0 | 1 | 16 | 88 |
| Total Supply | - 1997 | 972 | 19 | 113 | 41 | 54 | 0 | 0 | 0 | 0 | 154 | 54 | 1199 |
| | - 1996 | 779 | 39 | 92 | 0 | 15 | 0 | 1 | 0 | 0 | 92 | 16 | 926 |
| Absorptions | - Current Month | 118 | 6 | 4 | 3 | 0 | 0 | 0 | 0 | 0 | 7 | 0 | 131 |
| | - 3 Month Average | 124 | 3 | 10 | 15 | 3 | 0 | 0 | 0 | 0 | 25 | 3 | 155 |
| | - 12 Month Average | 110 | 4 | 11 | 8 | 1 | 0 | 0 | 0 | 0 | 19 | 1 | 134 |


Lake Simcoe
GEORGINA ISLANDS
GEORGINA
NEW TECUMSETH
BRADFORD WEST GWILLIM-BURY
EAST GWILLIMBURY
UXBRIDGE
NEW-MARKET
ORANGEVILLE
KING
AURORA
WHITCHURCH-STOUFFVILLE
CALEDON
RICHMOND HILL
VAUGHAN
MARKHAM
PICKERING
BRAMPTON
AJAX
North York
METROPOLITAN
HALTON HILLS
Scarborough
Etobicoke
York
E. York
Toronto
TORONTO
MISSISSAUGA
N
MILTON
OAKVILLE
Lake Ontario
0 6 12 km
0 4 8 mi.

TORONTO CMA


CMHC OFFICES AND
BOUNDARIES IN ONTARIO
BUREAUX ET TERRITOIRES
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Canada Mortgage and Housing
Corporation Offices
Bureaux de la Société canadienne
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Limite d'un bureau
Local Office Boundary
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Local Office/ Bureaux Local:
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Branches/Succursales:
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NORTHUMBERLAND
PRINCE EDWARD
DURHAM
Oshawa
LAKE ONTARIO
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Helping to house Canadians

July 1997

# LOCAL HOUSING MARKET REPORT

## TORONTO BRANCH

# TORONTO BRANCH
# LOCAL HOUSING MARKET REPORT
## JULY 1997

CANADA MORTGAGE
AND HOUSING CORPORATION

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650 Lawrence Avenue West, Toronto, Ontario M6A 1B2
(416) 781-2451

**Oshawa Office**
Office Galleria, Oshawa Shopping Centre, 419 King Street West, Oshawa, Ontario L1J 2K5
(905) 571-3200

### HIGHLIGHTS - JULY 1997

- Mortgage rates drift downward, but short term rates up-tick at month end.
- Toronto CMA employment moves higher.
- Toronto housing starts rebound in July.
- New home sales thrive.
- Existing homes sales flourish in July.
- The **4th Annual Toronto Housing Outlook Conference** will be held on November 20th. Call us at (416)789-8708 or fax (416)781-8265 for more information.
- CMHC releases AffordAbility software. The **AffordAbility** Software Program is a new tool that allows consumers to analyze a number of home purchase, mortgage renewal and renovation loan scenarios in a user-friendly and relaxed environment. See CMHC News.

For further information concerning any of the contents of this report or for more information on housing, please contact the Market Analyst, Toronto Branch Market Analysis Department, (416) 789-8708.

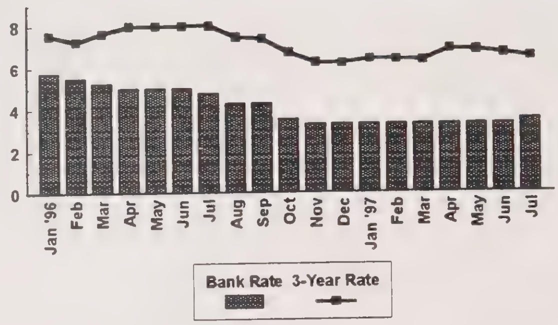
## ECONOMIC INDICATORS

Mortgage rates (monthly average) moved lower across the board in July with the one, three and five year rates dropping to 5.20%, 6.48% and 6.98% respectively. Major lenders boosted short term mortgage rates at the end of July, pushing the 1 year posted rate upwards by nearly one half of one percentage point. Although the Canadian Dollar (CAD) rallied following the hike in the Bank Rate in late June, downward pressure on the CAD has resurfaced.

The number of employed people in the Toronto CMA hit another record high in July with the addition of 10,300 (SA) jobs. Compared to a year ago, employment has increased by 108,500. These job gains are expected to boost housing demand over the next two years.

The year-over-year inflation rate, as measured by the Consumer Price Index (CPI), edged down to 2.1%. The June New House Price Index (NHPI) remains unchanged from May at 138.9. Thus, the year-over-year new home prices rose by 2.2%

**BANK RATE/3-YEAR MORTGAGE RATE**
Monthly, 1996-1997




### ECONOMIC INDICATORS

| | Interest and Exchange Rates | | | CPI All | NHPI | Toronto and Oshawa CMAs | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Employment Ratio (%) | | Unemployment Rate (%) | |
| | Bank Rate | Mtg. Rate 3 Yr. Term | Exch. Rate ($Cdn/$US) | Toronto 1986=100 | Toronto 1986=100 | Toronto | Oshawa | Toronto | Oshawa |
| **1996** | | | | | | | | | |
| January | 5.74 | 7.56 | 72.63 | 135.9 | 137.6 | 61.4 | 61.4 | 8.5 | 8.5 |
| February | 5.50 | 7.25 | 72.86 | 136.3 | 136.3 | 61.3 | 62.2 | 8.9 | 8.3 |
| March | 5.25 | 7.64 | 73.38 | 136.8 | 136.5 | 61.4 | 61.9 | 9.1 | 9.7 |
| April | 5.00 | 7.98 | 73.30 | 137.1 | 136.0 | 61.4 | 62.3 | 9.3 | 10.3 |
| May | 5.00 | 7.98 | 73.09 | 137.3 | 135.7 | 61.2 | 62.2 | 9.4 | 10.7 |
| June | 5.00 | 7.99 | 73.38 | 137.2 | 135.9 | 61.1 | 62.5 | 9.5 | 9.7 |
| July | 4.75 | 7.99 | 72.86 | 137.2 | 135.9 | 61.0 | 62.4 | 9.5 | 9.9 |
| August | 4.25 | 7.44 | 73.17 | 137.5 | 135.9 | 61.2 | 63.0 | 9.2 | 9.8 |
| September | 4.25 | 7.37 | 73.12 | 137.9 | 135.6 | 61.2 | 63.2 | 9.1 | 9.7 |
| October | 3.50 | 6.72 | 74.32 | 138.3 | 135.9 | 61.3 | 62.6 | 8.9 | 10.0 |
| November | 3.25 | 6.24 | 74.23 | 138.9 | 136.2 | 61.6 | 62.1 | 8.9 | 10.2 |
| December | 3.25 | 6.20 | 73.33 | 139.2 | 136.2 | 62.0 | 61.8 | 8.6 | 10.3 |
| **AVERAGE** | **4.23** | **7.36** | **73.39** | **137.5** | **136.1** | **61.4** | **62.4** | **9.0** | **9.9** |
| **1997** | | | | | | | | | |
| January | 3.25 | 6.39 | 74.19 | 139.2 | 136.8 | 62.2 | 62.4 | 8.5 | 9.3 |
| February | 3.25 | 6.37 | 73.13 | 139.2 | 137.2 | 61.8 | 62.3 | 8.5 | 8.8 |
| March | 3.25 | 6.32 | 72.62 | 139.7 | 137.3 | 61.8 | 62.8 | 8.5 | 8.2 |
| April | 3.25 | 6.86 | 71.61 | 139.8 | 138.3 | 61.8 | 63.3 | 8.2 | 8.7 |
| May | 3.25 | 6.79 | 72.41 | 139.7 | 138.9 | 62.3 | 63.6 | 8.0 | 9.2 |
| June | 3.25 | 6.65 | 72.40 | 140.2 | 138.9 | 62.6 | 63.8 | 8.0 | 9.0 |
| July | 3.50 | 6.48 | 72.39 | 140.1 | — | 62.8 | 64.1 | 7.9 | 8.4 |

SOURCE: Bank of Canada, CMHC, Statistics Canada
Note: Employment ratios and unemployment figures are seasonally-adjusted 3 month moving averages; NHPI excludes GST.

## HOUSING STARTS SUMMARY

Starts in the Toronto Branch increased 35% (2,904) over July last year (2,151). Singles climbed 32.8% over last July's 1,418 starts to reach 1,883, while multiples jumped 39.3% to 1,021 starts.

For a second consecutive month, York Region led the pace with 1,019 starts, a 94.5% expansion over last July. There were 706 starts in the Peel Region, virtually identical to last year's number. Metro Toronto also had a strong showing with 431 starts, a 100.5% improvement from July 1996.

### HOUSING STARTS - CMHC TORONTO BRANCH

| | SINGLES | | MULTIPLES | | TOTAL | | |
|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | 1996 | 1997 | 1996 | 1997 | % Change |
| January | 633 | 754 | 553 | 812 | 1,186 | 1,566 | 32.0% |
| February | 407 | 920 | 473 | 644 | 880 | 1,564 | 77.7% |
| March | 627 | 973 | 375 | 627 | 1,002 | 1,600 | 59.7% |
| April | 955 | 1,571 | 386 | 1,472 | 1,341 | 3,043 | 126.9% |
| May | 1,342 | 2,011 | 1,098 | 988 | 2,440 | 2,999 | 22.9% |
| June | 1,553 | 1,764 | 714 | 731 | 2,267 | 2,495 | 10.1% |
| July | 1,418 | 1,883 | 733 | 1,021 | 2,151 | 2,904 | 35.0% |
| August | 1,190 | | 655 | | 1,845 | | |
| September | 1,497 | | 1,414 | | 2,911 | | |
| October | 1,339 | | 768 | | 2,107 | | |
| November | 1,276 | | 1,094 | | 2,370 | | |
| December | 1,270 | | 1,172 | | 2,442 | | |
| TOTAL | 13,507 | 9,876 | 9,435 | 6,295 | 22,942 | 16,171 | |

SOURCE: CMHC

Starts in the Toronto CMA bounced back from June's beleaguered levels. June's low starts represent a brief pause in an otherwise vibrant year. July starts jumped 42.4% to 26,200 (SAAR) homes, from the 18,400 (SAAR) homes in June. Singles improved 34.3% to 14,100 SAAR (from June's 10,500) and multiples shot up 53.2% to 12,100 SAAR (from June's 7,900).

There were 156 privately initiated rental housing units started in the Toronto CMA this month. This represents the largest number of private rental units started in a given month since February 1993 (168 units). The surge in apartment starts was strongest in Toronto City with 202 starts, of which 138 were rentals. Starts soared 836% in Richmond Hill to 543 units, while Mississauga starts increased 28.8% to 479 units.

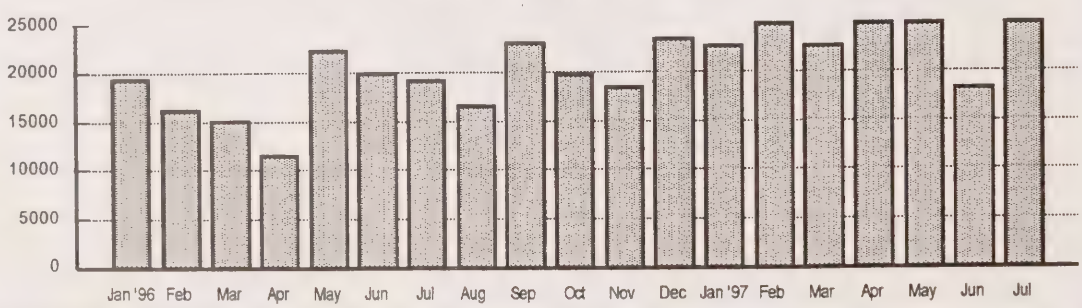
## STARTS IN THE TORONTO CMA 1996-1997

| | OWNERSHIP | | | | | RENTAL | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Freehold | | Condominium | | Private | | Assisted | | Total | Total | GRAND | |
| | Single | Semi | Row | Row | Apt. | Row | Apt. | Row | Apt. | Row | Apt. | TOTAL | SAAR |
| 1996 | | | | | | | | | | | | | |
| January | 522 | 12 | 130 | 34 | 340 | 0 | 0 | 0 | 0 | 164 | 340 | 1,038 | 19,500 |
| February | 349 | 26 | 81 | 77 | 142 | 0 | 0 | 0 | 141 | 158 | 283 | 816 | 16,300 |
| March | 535 | 40 | 18 | 41 | 0 | 3 | 0 | 15 | 271 | 77 | 271 | 923 | 15,100 |
| April | 713 | 98 | 103 | 64 | 0 | 0 | 0 | 4 | 81 | 171 | 81 | 1,063 | 11,600 |
| May | 1,031 | 328 | 298 | 111 | 204 | 0 | 0 | 0 | 128 | 409 | 332 | 2,100 | 22,300 |
| June | 1,125 | 246 | 195 | 77 | 5 | 0 | 54 | 0 | 142 | 272 | 201 | 1,844 | 20,100 |
| July | 1,147 | 116 | 301 | 252 | 0 | 0 | 2 | 0 | 0 | 553 | 2 | 1,818 | 19,300 |
| August | 847 | 154 | 76 | 329 | 0 | 0 | 0 | 0 | 0 | 405 | 0 | 1,406 | 16,600 |
| Septembe | 1,034 | 118 | 195 | 310 | 636 | 0 | 50 | 0 | 0 | 505 | 686 | 2,343 | 23,100 |
| October | 1,053 | 136 | 250 | 227 | 116 | 0 | 5 | 0 | 0 | 477 | 121 | 1,787 | 19,800 |
| November | 911 | 184 | 291 | 228 | 245 | 0 | 0 | 0 | 0 | 519 | 245 | 1,859 | 18,600 |
| December | 885 | 154 | 212 | 104 | 614 | 30 | 2 | 0 | 0 | 346 | 616 | 2,001 | 23,400 |
| TOTAL | 10,152 | 1,612 | 2,150 | 1,854 | 2,302 | 33 | 113 | 19 | 763 | 4,056 | 3,178 | 18,998 | |
| 1997 | | | | | | | | | | | | | |
| January | 542 | 130 | 107 | 78 | 406 | 0 | 45 | 0 | 0 | 185 | 451 | 1,308 | 22,800 |
| February | 840 | 208 | 114 | 146 | 178 | 0 | 0 | 0 | 0 | 260 | 178 | 1,486 | 29,500 |
| March | 787 | 184 | 105 | 94 | 240 | 0 | 2 | 0 | 0 | 199 | 242 | 1,412 | 22,700 |
| April | 1,272 | 170 | 246 | 215 | 720 | 0 | 0 | 0 | 0 | 461 | 720 | 2,623 | 28,400 |
| May | 1,524 | 270 | 209 | 395 | 0 | 0 | 0 | 0 | 0 | 604 | 0 | 2,398 | 25,400 |
| June | 1,065 | 140 | 234 | 209 | 0 | 0 | 0 | 0 | 0 | 443 | 0 | 1,648 | 18,400 |
| July | 1,469 | 180 | 349 | 238 | 32 | 0 | 156 | 0 | 0 | 587 | 188 | 2,424 | 26,200 |
| TOTAL | 7,499 | 1,282 | 1,364 | 1,375 | 1,576 | 0 | 203 | 0 | 0 | 2,739 | 1,779 | 13,299 | |

SOURCE: CMHC

HOUSING STARTS, TORONTO CMA, SEASONALLY ADJUSTED AT ANNUAL RATES

January 1996 - July 1997



For the country, housing starts edged upwards 2.7% over last month to 144,700 (SAAR) units. Urban single-detached construction rose 1.6% to 68,900 (SAAR) units, while multiple building starts increased 6.5% to 52,700 (SAAR) units.

National housing starts once again remained ahead of last year's pace. Total starts this month are 14.3% ahead of last July's 126,600 (SAAR) starts.

In Ontario, urban starts increased 12.0% to 48,600 (SAAR) units from 43,400 (SAAR) in June. Multiple starts jumped by 34.7% as a result of increased rental and condominium construction.

Toronto lead all CMA's with 26,200 SAAR starts, while Vancouver increased 14.4% over June to 18,300 SAAR. Starts in Montreal were up 3.0% over last month at 10,300 SAAR.

## HOUSING STARTS - CANADA

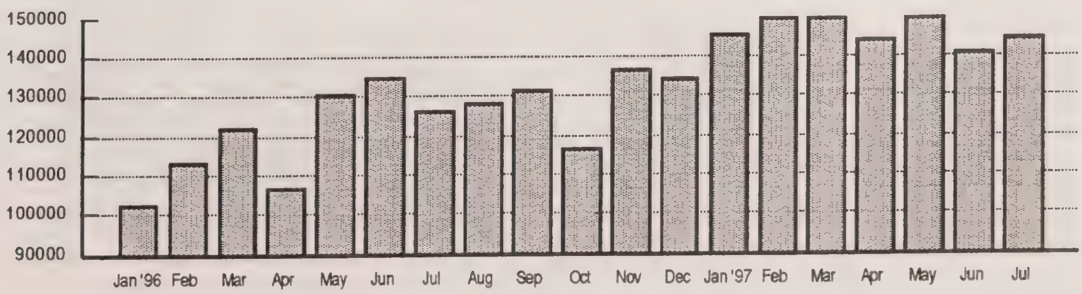
### Dwelling Units Seasonally Adjusted at Annual Rates (SAAR)

| | URBAN AREAS | | | | | | OTHER AREAS (Quarterly) | GRAND TOTAL | Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| | Singles | Percent Change | Multiples | Percent Change | Total | Percent Change | | | |
| **1996** | | | | | | | | | |
| January | 48,000 | -0.8% | 30,700 | -32.3% | 78,700 | -15.6% | 24,100 | 102,400 | -12.0% |
| February | 47,900 | -0.2% | 41,100 | 32.7% | 89,000 | 13.1% | 24,100 | 113,100 | 10.0% |
| March | 56,100 | 17.1% | 42,100 | 3.4% | 98,200 | 10.3% | 24,100 | 122,300 | 8.1% |
| April | 53,700 | -4.3% | 30,200 | -27.6% | 83,900 | -14.6% | 22,800 | 106,700 | -12.8% |
| May | 59,200 | 10.2% | 48,400 | 58.9% | 107,600 | 28.2% | 22,800 | 130,500 | 22.2% |
| June | 60,000 | 1.4% | 52,100 | 8.3% | 112,100 | 4.2% | 22,800 | 134,900 | 3.5% |
| July | 60,600 | 1.0% | 42,800 | -20.8% | 103,400 | -7.8% | 23,200 | 126,600 | -6.2% |
| August | 59,700 | -1.5% | 45,300 | 4.8% | 105,000 | 1.5% | 23,200 | 128,200 | 1.3% |
| September | 59,800 | 0.2% | 48,700 | 6.8% | 108,500 | 3.3% | 23,200 | 131,700 | 2.7% |
| October | 55,800 | -6.7% | 38,200 | -21.0% | 94,000 | 13.4% | 22,800 | 116,800 | -11.3% |
| November | 62,300 | 11.6% | 51,500 | 34.2% | 113,800 | 21.1% | 22,800 | 136,600 | 17.0% |
| December | 64,600 | 3.7% | 47,100 | -8.5% | 111,700 | -1.8% | 22,800 | 134,500 | -1.5% |
| **1997** | | | | | | | | | |
| January | 70,400 | 9.0% | 51,000 | 8.3% | 121,400 | 8.7% | 24,200 | 145,600 | 8.3% |
| February | 90,600 | 28.7% | 46,800 | -8.2% | 137,400 | 13.2% | 24,200 | 161,600 | 11.0% |
| March | 87,400 | -3.5% | 46,400 | -0.9% | 133,800 | -2.6% | 24,200 | 158,000 | -2.2% |
| April | 71,300 | -18.4% | 49,300 | 6.3% | 120,600 | -9.9% | 23,600 | 144,200 | -8.7% |
| May | 71,800 | 0.7% | 55,300 | 12.2% | 127,100 | 5.4% | 23,600 | 150,700 | 4.5% |
| June | 67,800 | -5.6% | 49,500 | -10.5% | 117,300 | -7.7% | 23,600 | 140,900 | -6.5% |
| July | 68,900 | 1.6% | 52,700 | 6.5% | 121,600 | 3.7% | 23,100 | 144,700 | 2.7% |

SOURCE: CMHC

### HOUSING STARTS, CANADA, SEASONALLY ADJUSTED AT ANNUAL RATES

January 1996 - July 1997



## NEW HOME SALES

New home sales powered ahead this month breaching the 30,000 SAAR level for a third time this year. Excellent affordability, a seller's resale market, and a strengthening economy helped July new home sales increase 33.7% above July 1996's total. Freehold sales were up 29.6%, and the condominium sales advanced by 41.9% over the same month last year.

New home sales were strongest in Mississauga with 263 sales, while the city of Toronto registered 209 sales and Brampton recorded 206 sales.

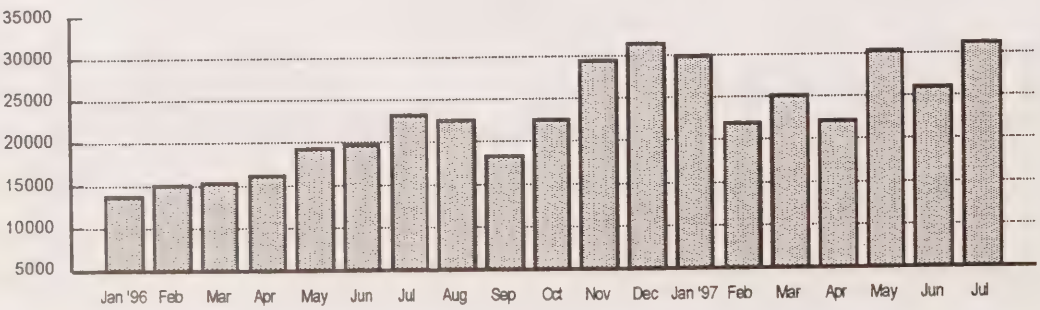
On a seasonally adjusted basis, new home sales bettered last month's pace by 19.1% (31,200 SAAR). Freehold sales were up 28.7% (22,000 SAAR) over Junes 17,100, and condo sales edged up 1.1% (9200 SAAR).

### NEW HOME SALES - TORONTO AREA

| | FREEHOLD | | CONDOMINIUM | | TOTAL | | % CHANGE | SAAR | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | 1996 | 1997 | 1996 | 1997 | 1996-1997 | 1996 | 1997 |
| January | 665 | 1,439 | 315 | 687 | 980 | 2,126 | 116.9% | 13,900 | 30,100 |
| February | 1,249 | 1,741 | 438 | 700 | 1,687 | 2,441 | 44.7% | 15,100 | 22,100 |
| March | 1,298 | 2,269 | 551 | 823 | 1,849 | 3,092 | 67.2% | 15,300 | 25,300 |
| April | 1,176 | 1,698 | 510 | 624 | 1,686 | 2,322 | 37.7% | 16,200 | 22,200 |
| May | 1,157 | 1,567 | 467 | 989 | 1,624 | 2,556 | 57.4% | 19,500 | 30,400 |
| June | 1,055 | 1,215 | 453 | 809 | 1,508 | 2,024 | 34.2% | 19,900 | 26,200 |
| July | 941 | 1,220 | 465 | 660 | 1,406 | 1,880 | 33.7% | 23,400 | 31,200 |
| August | 1,065 | | 428 | | 1,493 | | | 22,600 | |
| September | 1,192 | | 526 | | 1,718 | | | 18,300 | |
| October | 1,646 | | 619 | | 2,265 | | | 22,700 | |
| November | 1,949 | | 701 | | 2,650 | | | 29,600 | |
| December | 1,209 | | 436 | | 1,645 | | | 31,600 | |
| TOTAL | 14,602 | 11,149 | 5,909 | 5,292 | 20,511 | 16,441 | | | |

Note: 1996 SAAR numbers have changed due to recalculation of seasonal factors at year-end.
SOURCE: Greater Toronto Home Builders' Association, Housing Data Report, prepared by Brethour Research Associates Limited; seasonal adjustment by CMHC.

NEW HOME SALES, TORONTO, SEASONALLY ADJUSTED AT ANNUAL RATES
January 1996 - July 1997



## RESALE ACTIVITY

The resale market continues to outperform over the same month from last year. Sales surged 10.7% higher to 5,024 unit this July from 4,539 in July 1996. The market is also picking up momentum on an annualized basis as sales accelerated 10.3% to 64,000 SAAR from 58,000 SAAR in June. Seasonally adjusted listings are also strong this month at 14,400 SAAR, representing the highest number of listings since August 1996 (15,100 SAAR).

The sales-to-listings (SA) ratio, which indicates the balance of demand and supply in the market, has maintained levels above 35% for ten straight months. The Toronto resale market remains in seller's market territory, implying upward pressure on sale prices. The average resale price is up 6.9% to $213,634 from $199,856 in July 1996. The median price rose 6.7%, to $184,100 from $172,500 recorded last July.

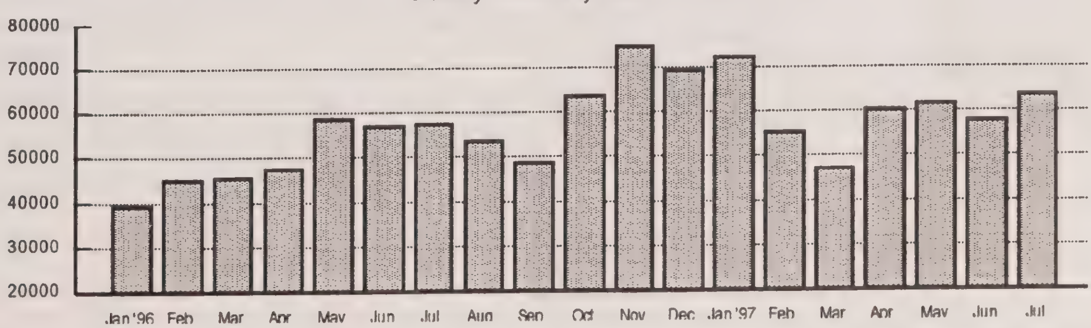
### RESALE ACTIVITY - TORONTO REAL ESTATE BOARD

| | Number of Sales | Sales SAAR | Number of Listings | Listings SA | Sales to Listings | Sales to Listings SA | Average Price | Median Price |
|---|---|---|---|---|---|---|---|---|
| **1996** | | | | | | | | |
| January | 2,222 | 39,400 | 12,805 | 14,600 | 17.4% | 22.5% | $195,169 | $166,000 |
| February | 4,207 | 45,100 | 15,263 | 14,900 | 27.6% | 25.2% | $192,406 | $169,000 |
| March | 5,350 | 45,700 | 16,985 | 13,500 | 31.5% | 28.1% | $197,523 | $171,000 |
| April | 5,070 | 47,900 | 16,139 | 12,900 | 31.4% | 30.9% | $198,445 | $173,000 |
| May | 5,514 | 58,900 | 18,295 | 14,800 | 30.1% | 33.1% | $201,847 | $176,000 |
| June | 4,979 | 57,200 | 15,742 | 13,900 | 31.6% | 34.4% | $204,392 | $175,000 |
| July | 4,539 | 57,800 | 14,873 | 15,600 | 30.5% | 30.9% | $199,856 | $172,500 |
| August | 4,372 | 53,800 | 13,731 | 15,100 | 31.8% | 29.7% | $197,622 | $173,000 |
| September | 4,123 | 48,900 | 14,289 | 13,500 | 28.9% | 30.1% | $195,486 | $172,500 |
| October | 5,398 | 63,900 | 15,061 | 14,300 | 35.8% | 37.2% | $199,882 | $173,500 |
| November | 5,878 | 75,200 | 12,758 | 13,800 | 46.1% | 45.4% | $195,801 | $172,500 |
| December | 4,127 | 69,600 | 6,972 | 12,200 | 59.2% | 47.4% | $196,016 | $172,000 |
| TOTAL | 55,779 | | | | | | $198,150 | |
| **1997** | | | | | | | | |
| January | 4,080 | 72,400 | 11,484 | 13,100 | 35.5% | 46.1% | $198,798 | $175,000 |
| February | 5,200 | 55,800 | 12,760 | 12,500 | 40.8% | 37.3% | $207,221 | $180,000 |
| March | 5,550 | 47,400 | 13,824 | 11,000 | 40.1% | 35.8% | $210,207 | $183,650 |
| April | 6,423 | 60,700 | 16,988 | 13,600 | 37.8% | 37.1% | $213,107 | $185,000 |
| May | 5,797 | 61,900 | 16,189 | 13,100 | 35.8% | 39.3% | $216,904 | $186,500 |
| June | 5,046 | 58,000 | 14,486 | 12,800 | 34.8% | 37.8% | $215,638 | $185,000 |
| July | 5,024 | 64,000 | 13,753 | 14,400 | 36.5% | 37.0% | $213,634 | $184,100 |
| TOTAL | 32,096 | | | | | | | |

SOURCE: Toronto Real Estate Board; seasonal adjustment by CMHC

RESALE ACTIVITY, TORONTO, SEASONALLY ADJUSTED AT ANNUAL RATES

January 1996 - July 1997



## RESALE ACTIVITY - TORONTO BRANCH AREA

| REAL ESTATE BOARD | JUNE 1996 Number of Sales | JUNE 1996 Number of Listings | JUNE 1996 Average Price | JUNE 1997 Number of Sales | JUNE 1997 Number of Listings | JUNE 1997 Average Price | % CHANGE 1996-1997 Number of Sales | % CHANGE 1996-1997 Average Price |
|---|---|---|---|---|---|---|---|---|
| Bancroft District | 17 | 74 | $65,965 | 41 | 76 | $80,373 | 141.2% | 21.8% |
| Barrie and District | 231 | 501 | $142,288 | 315 | 453 | $139,314 | 36.4% | -2.1% |
| Cobourg-Port Hope | 99 | 160 | $112,955 | 109 | 180 | $123,534 | 10.1% | 9.4% |
| Georgian Triangle | 84 | 286 | $108,800 | 122 | 297 | $132,534 | 45.2% | 21.8% |
| Haliburton District | 35 | 162 | $115,006 | 56 | 141 | $94,553 | 60.0% | -17.8% |
| Lindsay and District | 98 | 246 | $111,078 | 138 | 265 | $108,056 | 40.8% | -2.7% |
| Midland and Penetanguishene | 45 | 117 | $101,507 | 102 | 202 | $129,828 | 126.7% | 27.9% |
| Muskoka | 132 | 459 | $139,542 | 174 | 511 | $143,622 | 31.8% | 2.9% |
| Oakville-Milton | 271 | 373 | $234,664 | 253 | 366 | $251,492 | -6.6% | 7.2% |
| Orangeville and District | 74 | 151 | $152,705 | 67 | 156 | $158,961 | -9.5% | 4.1% |
| Orillia and District | 100 | 235 | $115,620 | 98 | 220 | $127,877 | -2.0% | 10.6% |
| Peterborough | 144 | 334 | $118,033 | 169 | 320 | $114,384 | 17.4% | -3.1% |
| Quinte and District | 166 | 352 | $104,409 | 205 | 369 | $106,311 | 23.5% | 1.8% |
| Toronto | 4,979 | 7,630 | $204,392 | 5,046 | 7,583 | $215,638 | 1.3% | 5.5% |

Note: Only new listings are included in this table.
Mississauga, Brampton, and Durham Region MLS data are now included in figures for Toronto.
SOURCE: CREA (The Canadian Real Estate Association)

# CMHC NEWS

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**AffordAbility** helps you calculate the price of home you can afford, the income you need to qualify and the mortgage you can carry. If you're looking at mortgage renewal, it can simulate all your options. The program analyzes variables like interest rate, down payment, amortization period, terms and prepayment options, then gives you alternative mortgage and repayment conditions within seconds. Use **AffordAbility** to calculate the cost of renovation loans too.

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**AffordAbility** is Windows™ compatible and is available in both English and French. AffordAbility software program is available at the introductory price of $29.95 plus S&H. Call 1-800-668-2642 to order.

If you are interested in any of CMHC's free or priced publications, or are interested in information on the 1997 Housing Conference, give us a call at (416) 789-8708.

# NEW RESIDENTIAL CONSTRUCTION ACTIVITY

### Introduction

The new residential construction statistics presented in this report are derived from the Starts and Completions Survey and the Market Absorption Survey conducted by Canada Mortgage and Housing Corporation (CMHC). They refer to self-contained dwelling units not designed for seasonal use.

The Starts and Completions Survey monitors the rate of starts and completions in Canada and the construction period of new dwellings on a monthly basis in urban areas with populations in excess of 10,000 persons. In addition, the survey also provides estimates of the total number of dwelling starts and completions in all provinces using a sample of areas with populations below 10,000 persons which are enumerated quarterly. This sample is then used to estimate the total number of new additions to the housing stock in each quarter for all provinces.

The Market Absorption Survey produces statistics to measure the rate at which units are sold or rented after they have been completed. This survey deals only with newly completed, self-contained dwellings which are not sold, or in the case of rental projects, rented at the time the dwellings are reported as completed in the Starts and Completions Survey. This survey is conducted monthly in Census Metropolitan Areas, large urban centres and Census Agglomerations with 50,000 or more persons.

It should be noted Burlington, Halton Hills, and Milton are not part of the CMHC Toronto Branch territory but are included to provide complete data for Halton Region and the Toronto CMA respectively. Brock and Hamilton Townships are not part of the National survey but are included to provide complete data for Durham Region and Northumberland County respectively. Mono Township, Scugog, Adjala-Tosontario, Brighton, Cavan, Fenelon Township, Hope Township, Laxton, Mariposa Township, Percy Township, Sturgeon Point, Carlow, Limerick, Rawdon, Faraday, and Hungerford are surveyed quarterly. A hyphen ("-") is inserted in the following tables in cases where data are not available.

Private rental units refer to privately initiated rental projects, including syndicated rental projects where condominium registration is intended. Assisted rental projects include all projects subsidized by either the federal and/or provincial governments, where at least some units are geared to households in need.

The accompanying definitions and maps have been provided to help clarify the information provided in the following tables. Should you require further assistance, please contact the Toronto Branch Market Analyst at (416) 789-8708.

# DEFINITIONS

**PENDING STARTS** refer to dwelling units where a building permit and/or National Housing Act (NHA) approval exists but construction has not started.

**STARTS** refer to units where construction has advanced to a stage where full (100%) footings are in place. In the case of multiple unit structures, this definition of a start applies to the entire structure.

**UNDER CONSTRUCTION** refers to the inventory of units currently being constructed. Under construction figures include current month starts and excludes current month completions.

**COMPLETIONS**
Singles and Semis - occur when 90% or more of a structure has been completed. A structure may be considered to be complete and ready for occupancy when only seasonal deficiencies and/or minor infractions to building codes remain.

Row and Apartments - occur when 90% or more of the dwelling units within a structure are completed and ready for occupancy.

**COMPLETED & NOT ABSORBED** refers to newly constructed, completed units which have never been sold or rented.

**TOTAL SUPPLY** refers to the total supply of new units and includes pending starts, units under construction, and units that are completed but not absorbed.

**ABSORPTIONS** refer to newly completed units which have been sold or rented. The number of absorptions is obtained from a survey initiated when the structure is completed. Units sold or leased prior to construction are not considered as absorbed until the completion stage.*

*Condominium units are absorbed when a firm sale has been reported, even though the unit may not be actually occupied.

*Three and twelve month averages exclude the current month.

## STAY INFORMED WITH CMHC MARKET ANALYSIS PUBLICATIONS

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The following reports are published by CMHC's Toronto Branch. Where no prices are shown, the reports are free of charge. For these reports, please contact Beverly Doucette at 416-789-8708. Items indicated with an asterisk (*) are also available for most centres across Canada. Contact us for more information.

***LOCAL HOUSING MARKET REPORT** -- This monthly report summarizes statistics on housing and the economy. The reports contain comment, analysis, and topical issues pertaining to local housing markets. At the Toronto Branch, this report covers areas west to Oakville, north to Huntsville, and east to Belleville.

***RENTAL MARKET REPORT** -- This report provides current vacancy and rent statistics of local markets. The report is based on a survey of privately and publicly initiated apartment and row structures of three or more units offered for rent. The report is produced annually and is available for the Toronto CMA, and the Oshawa CMA. FastFaxes with vacancy and rent information for private apartments are now available at a cost of $15 + GST per area. Printed reports will be available in February 1997 ($20 + GST).

***HOUSING MARKET OUTLOOK** -- This report replaces the current Housing Forecast. Each report analyzes and forecasts the most recent movements in the resale and new housing markets. Market trends include local MLS activity, average prices, factors affecting the local economy, forecast for housing starts and new home prices, sales levels and mortgage rates. It is produced three times a year. At the Toronto Branch, it is available for the Toronto CMA. Single copies are $10 + GST and a one year, 3 issue subscription for only $24 + GST. Twice per year reports are available for Oshawa, Barrie and Peterborough ($20 + GST per year).

**RETIREMENT HOME SURVEY** -- An annual report produced to indicate the state of the retirement home market in the Toronto Branch Territory. Vacancy rates, per diem rates, supply and demand factors, and new construction of retirement homes are summarized. ($40 + GST)

**CONDOMINIUM SURVEY** -- This annual report is produced for the Toronto CMA as a supplement to the Rental Market Survey to determine rental vacancy rates in condominiums, price and rent per square foot, and new supply. ($20)

**LAND SUPPLY SURVEY** -- This report is produced in conjunction with the Ministry of Housing and area municipalities. It monitors the active, draft-approved, and registered plans of subdivision and residential land availability. Long term potential demand is discussed to indicate the duration of land supply. It is an annual report available for the Greater Toronto Area. ($40)

**MULTIPLE UNIT PROGRESS REPORTS** -- This report is a quarterly listing of multiple unit projects currently approved and under construction in the Toronto Branch. ($15 for a single issue or $40 annually)

**DETAILED LOCAL HOUSING MARKET REPORT TABLES** -- These are statistical tables for the area municipalities and are available monthly ($20 for a single issue or $100 annually). These are also available by fax (for $150 annually).

**DETAILED RENTAL MARKET REPORT TABLES** -- These are statistical tables which include vacancies by age of structure, average rents by age of structure, and vacancy rates by rent range. They are available for Toronto (covering each of 31 zones -- $30), Oshawa (covering each of 4 zones -- $15), Barrie ($10), Peterborough ($10), and Belleville ($10).

# SUMMARY TABLES

JULY HOUSING STARTS

| | SINGLES 1996 | SINGLES 1997 | Percent Change | MULTIPLES 1996 | MULTIPLES 1997 | Percent Change | TOTAL 1996 | TOTAL 1997 | Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| CMHC TORONTO BRANCH | 1,418 | 1,883 | 32.8 | 733 | 1,021 | 39.3 | 2,151 | 2,904 | 35.0 |
| GREATER TORONTO AREA | 1,235 | 1,659 | 34.3 | 734 | 997 | 35.8 | 1,969 | 2,656 | 34.9 |
| TORONTO CMA: | 1,147 | 1,469 | 28.1 | 671 | 955 | 42.3 | 1,818 | 2,424 | 33.3 |
| METRO TORONTO: | 142 | 98 | -31.0 | 73 | 333 | 356.2 | 215 | 431 | 100.5 |
| Toronto City | 4 | 10 | 150.0 | 10 | 192 | 1820.0 | 14 | 202 | 1342.9 |
| East York | 2 | 0 | -100.0 | 0 | 0 | N/A | 2 | 0 | -100.0 |
| Etobicoke | 20 | 10 | -50.0 | 32 | 27 | -15.6 | 52 | 37 | -28.8 |
| North York | 35 | 39 | 11.4 | 4 | 0 | -100.0 | 39 | 39 | 0.0 |
| Scarborough | 81 | 38 | -53.1 | 21 | 108 | 414.3 | 102 | 146 | 43.1 |
| York City | 0 | 1 | N/A | 6 | 6 | 0.0 | 6 | 7 | 16.7 |
| YORK REGION: | 434 | 693 | 59.7 | 90 | 326 | 262.2 | 524 | 1,019 | 94.5 |
| Aurora | 32 | 33 | 3.1 | 16 | 30 | 87.5 | 48 | 63 | 31.3 |
| East Gwillimbury | 7 | 5 | -28.6 | 0 | 0 | N/A | 7 | 5 | -28.6 |
| Georgina Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Georgina Township | 45 | 5 | -88.9 | 0 | 0 | N/A | 45 | 5 | -88.9 |
| King | 10 | 8 | -20.0 | 0 | 0 | N/A | 10 | 8 | -20.0 |
| Markham | 40 | 72 | 80.0 | 0 | 23 | N/A | 40 | 95 | 137.5 |
| Newmarket | 26 | 48 | 84.6 | 4 | 34 | 750.0 | 30 | 82 | 173.3 |
| Richmond Hill | 44 | 377 | 756.8 | 14 | 166 | 1085.7 | 58 | 543 | 836.2 |
| Vaughan | 216 | 124 | -42.6 | 56 | 73 | 30.4 | 272 | 197 | -27.6 |
| Whitchurch-Stouffville | 14 | 21 | 50.0 | 0 | 0 | N/A | 14 | 21 | 50.0 |
| PEEL REGION: | 285 | 446 | 56.5 | 418 | 260 | -37.8 | 703 | 706 | 0.4 |
| Brampton | 106 | 158 | 49.1 | 205 | 22 | -89.3 | 311 | 180 | -42.1 |
| Caledon | 16 | 45 | 181.3 | 4 | 2 | -50.0 | 20 | 47 | 135.0 |
| Mississauga | 163 | 243 | 49.1 | 209 | 236 | 12.9 | 372 | 479 | 28.8 |
| HALTON REGION: | 138 | 156 | 13.0 | 26 | 45 | 73.1 | 164 | 201 | 22.6 |
| Burlington ** | 38 | 74 | 94.7 | 19 | 25 | 31.6 | 57 | 99 | 73.7 |
| Halton Hills | 57 | 16 | -71.9 | 2 | 0 | -100.0 | 59 | 16 | -72.9 |
| Milton | 1 | 4 | 300.0 | 0 | 0 | N/A | 1 | 4 | 300.0 |
| Oakville | 42 | 62 | 47.6 | 5 | 20 | 300.0 | 47 | 82 | 74.5 |
| REST OF TORONTO CMA: | 186 | 150 | -19.4 | 83 | 16 | -80.7 | 269 | 166 | -38.3 |
| Ajax | 47 | 50 | 6.4 | 22 | 12 | -45.5 | 69 | 62 | -10.1 |
| Bradford West Gwillimbury | 39 | 16 | -59.0 | 0 | 0 | N/A | 39 | 16 | -59.0 |
| Orangeville | 21 | 0 | -100.0 | 0 | 0 | N/A | 21 | 0 | -100.0 |
| Pickering | 55 | 71 | 29.1 | 61 | 4 | -93.4 | 116 | 75 | -35.3 |
| New Tecumseth | 11 | 5 | -54.5 | 0 | 0 | N/A | 11 | 5 | -54.5 |
| Uxbridge | 13 | 8 | -38.5 | 0 | 0 | N/A | 13 | 8 | -38.5 |
| Mono Township ** | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| DURHAM REGION: | 236 | 266 | 12.7 | 127 | 33 | -74.0 | 363 | 299 | -17.6 |
| OSHAWA CMA: | 121 | 137 | 13.2 | 44 | 17 | -61.4 | 165 | 154 | -6.7 |
| Oshawa City | 30 | 35 | 16.7 | 34 | 4 | -88.2 | 64 | 39 | -39.1 |
| Clarington | 42 | 59 | 40.5 | 10 | 0 | -100.0 | 52 | 59 | 13.5 |
| Whitby | 49 | 43 | -12.2 | 0 | 13 | N/A | 49 | 56 | 14.3 |
| REST OF DURHAM: | 115 | 129 | 12.2 | 83 | 16 | -80.7 | 198 | 145 | -26.8 |
| Ajax | 47 | 50 | 6.4 | 22 | 12 | -45.5 | 69 | 62 | -10.1 |
| Brock | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Pickering | 55 | 71 | 29.1 | 61 | 4 | -93.4 | 116 | 75 | -35.3 |
| Scugog | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Uxbridge | 13 | 8 | -38.5 | 0 | 0 | N/A | 13 | 8 | -38.5 |
| SIMCOE COUNTY: | 176 | 189 | 7.4 | 12 | 27 | 125.0 | 188 | 216 | 14.9 |
| BARRIE CA: | 99 | 128 | 29.3 | 8 | 23 | 187.5 | 107 | 151 | 41.1 |
| Barrie City | 68 | 113 | 66.2 | 8 | 23 | 187.5 | 76 | 136 | 78.9 |
| Innisfil | 27 | 10 | -63.0 | 0 | 0 | N/A | 27 | 10 | -63.0 |
| Springwater Township | 4 | 5 | 25.0 | 0 | 0 | N/A | 4 | 5 | 25.0 |
| COLLINGWOOD | 1 | 5 | 400.0 | 0 | 0 | N/A | 1 | 5 | 400.0 |
| MIDLAND CA: | 7 | 20 | 185.7 | 0 | 0 | N/A | 7 | 20 | 185.7 |
| Midland Town | 2 | 2 | 0.0 | 0 | 0 | N/A | 2 | 2 | 0.0 |
| Penetanguishene | 0 | 9 | N/A | 0 | 0 | N/A | 0 | 9 | N/A |
| Christian Island | 2 | 3 | 50.0 | 0 | 0 | N/A | 2 | 3 | 50.0 |
| Tay Township | 2 | 3 | 50.0 | 0 | 0 | N/A | 2 | 3 | 50.0 |
| Tiny Township | 1 | 3 | 200.0 | 0 | 0 | N/A | 1 | 3 | 200.0 |

JULY HOUSING STARTS

| | SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| ORILLIA CA: | 19 | 15 | -21.1 | 4 | 4 | 0.0 | 23 | 19 | -17.4 |
| Orillia City | 15 | 11 | -26.7 | 4 | 4 | 0.0 | 19 | 15 | -21.1 |
| Severn Township | 4 | 4 | 0.0 | 0 | 0 | N/A | 4 | 4 | 0.0 |
| REST OF SIMCOE COUNTY: | 50 | 21 | -58.0 | 0 | 0 | N/A | 50 | 21 | -58.0 |
| Adjala-Tosorontio Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Bradford West Gwillimbury | 39 | 16 | -59.0 | 0 | 0 | N/A | 39 | 16 | -59.0 |
| New Tecumseth | 11 | 5 | -54.5 | 0 | 0 | N/A | 11 | 5 | -54.5 |
| MUSKOKA DISTRICT: | 11 | 22 | 100.0 | 2 | 0 | -100.0 | 13 | 22 | 69.2 |
| Bracebridge | 6 | 1 | -83.3 | 2 | 0 | -100.0 | 8 | 1 | -87.5 |
| Gravenhurst | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Huntsville | 5 | 21 | 320.0 | 0 | 0 | N/A | 5 | 21 | 320.0 |
| VICTORIA/HALIBURTON: | 5 | 7 | 40.0 | 0 | 0 | N/A | 5 | 7 | 40.0 |
| LINDSAY CA: | 5 | 7 | 40.0 | 0 | 0 | N/A | 5 | 7 | 40.0 |
| Lindsay Town | 3 | 5 | 66.7 | 0 | 0 | N/A | 3 | 5 | 66.7 |
| Ops Township | 2 | 2 | 0.0 | 0 | 0 | N/A | 2 | 2 | 0.0 |
| REST OF VICTORIA/HALIBURTON | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Fenelon Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Laxton Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Mariposa Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Sturgeon Point Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| PETERBOROUGH COUNTY: | 21 | 39 | 85.7 | 4 | 13 | 225.0 | 25 | 52 | 108.0 |
| PETERBOROUGH CA: | 21 | 39 | 85.7 | 4 | 13 | 225.0 | 25 | 52 | 108.0 |
| Peterborough City | 15 | 23 | 53.3 | 4 | 13 | 225.0 | 19 | 36 | 89.5 |
| Dummer Township | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Douro Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Ennismore Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Indian Reserves 35&36 | 0 | 4 | N/A | 0 | 0 | N/A | 0 | 4 | N/A |
| Lakefield | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| North Monaghan Township | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Otonabee Township | 2 | 0 | -100.0 | 0 | 0 | N/A | 2 | 0 | -100.0 |
| Smith Township | 2 | 10 | 400.0 | 0 | 0 | N/A | 2 | 10 | 400.0 |
| REST OF PETERBOROUGH COUNTY | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Cavan Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| NORTHUMBERLAND COUNTY: | 15 | 22 | 46.7 | 0 | 9 | N/A | 15 | 31 | 106.7 |
| COBOURG | 15 | 21 | 40.0 | 0 | 9 | N/A | 15 | 30 | 100.0 |
| REST OF NORTHUMBERLAND: | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Port Hope | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Murray Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Brighton Town | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Hope Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Percy Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Hamilton Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| HASTINGS/PRINCE EDWARD: | 30 | 39 | 30.0 | 2 | 0 | -100.0 | 32 | 39 | 21.9 |
| BELLEVILLE CA: | 30 | 39 | 30.0 | 2 | 0 | -100.0 | 32 | 39 | 21.9 |
| Belleville City | 11 | 5 | -54.5 | 0 | 0 | N/A | 11 | 5 | -54.5 |
| Ameliasburgh Township | 5 | 2 | -60.0 | 0 | 0 | N/A | 5 | 2 | -60.0 |
| Frankford Village | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| Murray Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Sidney Township | 10 | 11 | 10.0 | 0 | 0 | N/A | 10 | 11 | 10.0 |
| Stirling Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Thurlow Township | 2 | 8 | 300.0 | 0 | 0 | N/A | 2 | 8 | 300.0 |
| Trenton City | 1 | 12 | 1100.0 | 2 | 0 | -100.0 | 3 | 12 | 300.0 |
| REST OF HASTINGS: | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Carlow, Limerick & Rawdon | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Faraday Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Hungerford Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |

JANUARY-JULY HOUSING STARTS

| | SINGLES 1996 | SINGLES 1997 | Percent Change | MULTIPLES 1996 | MULTIPLES 1997 | Percent Change | TOTAL 1996 | TOTAL 1997 | Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| CMHC TORONTO BRANCH | 6,935 | 9,876 | 42.4 | 4,332 | 6,295 | 45.3 | 11,267 | 16,171 | 43.5 |
| GREATER TORONTO AREA | 6,046 | 8,974 | 48.4 | 4,496 | 6,331 | 40.8 | 10,542 | 15,305 | 45.2 |
| TORONTO CMA: | 5,422 | 7,499 | 38.3 | 4,180 | 5,800 | 38.8 | 9,602 | 13,299 | 38.5 |
| METRO TORONTO: | 460 | 573 | 24.6 | 1,513 | 2,538 | 67.7 | 1,973 | 3,111 | 57.7 |
| Toronto City | 26 | 49 | 88.5 | 931 | 897 | -3.7 | 957 | 946 | -1.1 |
| East York | 12 | 5 | -58.3 | 0 | 68 | N/A | 12 | 73 | 508.3 |
| Etobicoke | 75 | 110 | 46.7 | 36 | 268 | 644.4 | 111 | 378 | 240.5 |
| North York | 156 | 151 | -3.2 | 486 | 557 | 14.6 | 642 | 708 | 10.3 |
| Scarborough | 189 | 252 | 33.3 | 44 | 650 | 1377.3 | 233 | 902 | 287.1 |
| York City | 2 | 6 | 200.0 | 16 | 98 | 512.5 | 18 | 104 | 477.8 |
| YORK REGION: | 1,942 | 3,069 | 58.0 | 829 | 1,453 | 75.3 | 2,771 | 4,522 | 63.2 |
| Aurora | 183 | 128 | -30.1 | 133 | 236 | 77.4 | 316 | 364 | 15.2 |
| East Gwillimbury | 33 | 45 | 36.4 | 0 | 20 | N/A | 33 | 65 | 97.0 |
| Georgina Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Georgina Township | 70 | 42 | -40.0 | 5 | 0 | -100.0 | 75 | 42 | -44.0 |
| King | 18 | 32 | 77.8 | 0 | 0 | N/A | 18 | 32 | 77.8 |
| Markham | 519 | 477 | -8.1 | 81 | 73 | -9.9 | 600 | 550 | -8.3 |
| Newmarket | 192 | 320 | 66.7 | 145 | 318 | 119.3 | 337 | 638 | 89.3 |
| Richmond Hill | 183 | 939 | 413.1 | 78 | 402 | 415.4 | 261 | 1,341 | 413.8 |
| Vaughan | 705 | 966 | 37.0 | 387 | 351 | -9.3 | 1,092 | 1,317 | 20.6 |
| Whitchurch-Stouffville | 39 | 120 | 207.7 | 0 | 53 | N/A | 39 | 173 | 343.6 |
| PEEL REGION: | 1,856 | 2,213 | 19.2 | 1,345 | 1,451 | 7.9 | 3,201 | 3,664 | 14.5 |
| Brampton | 644 | 917 | 42.4 | 721 | 470 | -34.8 | 1,365 | 1,387 | 1.6 |
| Caledon | 164 | 204 | 24.4 | 41 | 63 | 53.7 | 205 | 267 | 30.2 |
| Mississauga | 1,048 | 1,092 | 4.2 | 583 | 918 | 57.5 | 1,631 | 2,010 | 23.2 |
| HALTON REGION: | 630 | 1,173 | 86.2 | 403 | 620 | 53.8 | 1,033 | 1,793 | 73.6 |
| Burlington ** | 236 | 591 | 150.4 | 211 | 371 | 75.8 | 447 | 962 | 115.2 |
| Halton Hills | 161 | 107 | -33.5 | 94 | 33 | -64.9 | 255 | 140 | -45.1 |
| Milton | 11 | 7 | -36.4 | 0 | 0 | N/A | 11 | 7 | -36.4 |
| Oakville | 222 | 468 | 110.8 | 98 | 216 | 120.4 | 320 | 684 | 113.8 |
| REST OF TORONTO CMA: | 770 | 1,062 | 37.9 | 301 | 109 | -63.8 | 1,071 | 1,171 | 9.3 |
| Ajax | 291 | 445 | 52.9 | 142 | 81 | -43.0 | 433 | 526 | 21.5 |
| Bradford West Gwillimbury | 71 | 83 | 16.9 | 0 | 0 | N/A | 71 | 83 | 16.9 |
| Orangeville | 109 | 69 | -36.7 | 0 | 0 | N/A | 109 | 69 | -36.7 |
| Pickering | 207 | 308 | 48.8 | 141 | 28 | -80.1 | 348 | 336 | -3.4 |
| New Tecumseth | 46 | 81 | 76.1 | 18 | 0 | -100.0 | 64 | 81 | 26.6 |
| Uxbridge | 46 | 76 | 65.2 | 0 | 0 | N/A | 46 | 76 | 65.2 |
| Mono Township ** | 11 | 5 | -54.5 | 0 | 0 | N/A | 11 | 5 | -54.5 |
| DURHAM REGION: | 1,158 | 1,946 | 68.0 | 406 | 269 | -33.7 | 1,564 | 2,215 | 41.6 |
| OSHAWA CMA: | 580 | 1,043 | 79.8 | 123 | 142 | 15.4 | 703 | 1,185 | 68.6 |
| Oshawa City | 185 | 213 | 15.1 | 55 | 24 | -56.4 | 240 | 237 | -1.3 |
| Clarington | 202 | 442 | 118.8 | 42 | 62 | 47.6 | 244 | 504 | 106.6 |
| Whitby | 193 | 388 | 101.0 | 26 | 56 | 115.4 | 219 | 444 | 102.7 |
| REST OF DURHAM: | 578 | 903 | 56.2 | 283 | 127 | -55.1 | 861 | 1,030 | 19.6 |
| Ajax | 291 | 445 | 52.9 | 142 | 81 | -43.0 | 433 | 526 | 21.5 |
| Brock | 3 | 9 | 200.0 | 0 | 12 | N/A | 3 | 21 | 600.0 |
| Pickering | 207 | 308 | 48.8 | 141 | 28 | -80.1 | 348 | 336 | -3.4 |
| Scugog | 31 | 65 | 109.7 | 0 | 6 | N/A | 31 | 71 | 129.0 |
| Uxbridge | 46 | 76 | 65.2 | 0 | 0 | N/A | 46 | 76 | 65.2 |
| SIMCOE COUNTY: | 765 | 986 | 28.9 | 97 | 293 | 202.1 | 862 | 1,279 | 48.4 |
| BARRIE CA: | 503 | 653 | 29.8 | 46 | 209 | 354.3 | 549 | 862 | 57.0 |
| Barrie City | 383 | 521 | 36.0 | 40 | 209 | 422.5 | 423 | 730 | 72.6 |
| Innisfil | 100 | 96 | -4.0 | 0 | 0 | N/A | 100 | 96 | -4.0 |
| Springwater Township | 20 | 36 | 80.0 | 6 | 0 | -100.0 | 26 | 36 | 38.5 |
| COLLINGWOOD | 13 | 18 | 38.5 | 3 | 78 | 2500.0 | 16 | 96 | 500.0 |
| MIDLAND CA: | 56 | 74 | 32.1 | 0 | 0 | N/A | 56 | 74 | 32.1 |
| Midland Town | 5 | 14 | 180.0 | 0 | 0 | N/A | 5 | 14 | 180.0 |
| Penetanguishene | 19 | 24 | 26.3 | 0 | 0 | N/A | 19 | 24 | 26.3 |
| Christian Island | 2 | 5 | 150.0 | 0 | 0 | N/A | 2 | 5 | 150.0 |
| Tay Township | 15 | 18 | 20.0 | 0 | 0 | N/A | 15 | 18 | 20.0 |
| Tiny Township | 15 | 13 | -13.3 | 0 | 0 | N/A | 15 | 13 | -13.3 |

JANUARY-JULY HOUSING STARTS

| | SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| ORILLIA CA: | 67 | 59 | -11.9 | 30 | 6 | -80.0 | 97 | 65 | -33.0 |
| Orillia City | 48 | 40 | -16.7 | 30 | 6 | -80.0 | 78 | 46 | -41.0 |
| Severn Township | 19 | 19 | 0.0 | 0 | 0 | N/A | 19 | 19 | 0.0 |
| REST OF SIMCOE COUNTY: | 126 | 182 | 44.4 | 18 | 0 | -100.0 | 144 | 182 | 26.4 |
| Adjala-Tosorontio Township | 9 | 18 | 100.0 | 0 | 0 | N/A | 9 | 18 | 100.0 |
| Bradford West Gwillimbury | 71 | 83 | 16.9 | 0 | 0 | N/A | 71 | 83 | 16.9 |
| New Tecumseth | 46 | 81 | 76.1 | 18 | 0 | -100.0 | 64 | 81 | 26.6 |
| MUSKOKA DISTRICT: | 34 | 66 | 94.1 | 2 | 2 | 0.0 | 36 | 68 | 88.9 |
| Bracebridge | 16 | 18 | 12.5 | 2 | 0 | -100.0 | 18 | 18 | 0.0 |
| Gravenhurst | 7 | 10 | 42.9 | 0 | 0 | N/A | 7 | 10 | 42.9 |
| Huntsville | 11 | 38 | 245.5 | 0 | 2 | N/A | 11 | 40 | 263.6 |
| VICTORIA/HALIBURTON: | 34 | 34 | 0.0 | 0 | 6 | N/A | 34 | 40 | 17.6 |
| LINDSAY CA: | 20 | 20 | 0.0 | 0 | 6 | N/A | 20 | 26 | 30.0 |
| Lindsay Town | 14 | 14 | 0.0 | 0 | 6 | N/A | 14 | 20 | 42.9 |
| Ops Township | 6 | 6 | 0.0 | 0 | 0 | N/A | 6 | 6 | 0.0 |
| REST OF VICTORIA/HALIBURTON | 14 | 14 | 0.0 | 0 | 0 | N/A | 14 | 14 | 0.0 |
| Fenelon Township | 6 | 7 | 16.7 | 0 | 0 | N/A | 6 | 7 | 16.7 |
| Laxton Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Mariposa Township | 8 | 6 | -25.0 | 0 | 0 | N/A | 8 | 6 | -25.0 |
| Sturgeon Point Village | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| PETERBOROUGH COUNTY: | 139 | 173 | 24.5 | 21 | 42 | 100.0 | 160 | 215 | 34.4 |
| PETERBOROUGH CA: | 130 | 165 | 26.9 | 21 | 42 | 100.0 | 151 | 207 | 37.1 |
| Peterborough City | 96 | 121 | 26.0 | 21 | 38 | 81.0 | 117 | 159 | 35.9 |
| Dummer Township | 4 | 7 | 75.0 | 0 | 0 | N/A | 4 | 7 | 75.0 |
| Douro Township | 7 | 3 | -57.1 | 0 | 0 | N/A | 7 | 3 | -57.1 |
| Ennismore Township | 4 | 7 | 75.0 | 0 | 0 | N/A | 4 | 7 | 75.0 |
| Indian Reserves 35&36 | 0 | 4 | N/A | 0 | 0 | N/A | 0 | 4 | N/A |
| Lakefield | 3 | 3 | 0.0 | 0 | 4 | N/A | 3 | 7 | 133.3 |
| North Monaghan Township | 2 | 5 | 150.0 | 0 | 0 | N/A | 2 | 5 | 150.0 |
| Otonabee Township | 7 | 1 | -85.7 | 0 | 0 | N/A | 7 | 1 | -85.7 |
| Smith Township | 7 | 14 | 100.0 | 0 | 0 | N/A | 7 | 14 | 100.0 |
| REST OF PETERBOROUGH COUNTY | 9 | 8 | -11.1 | 0 | 0 | N/A | 9 | 8 | -11.1 |
| Cavan Township | 9 | 8 | -11.1 | 0 | 0 | N/A | 9 | 8 | -11.1 |
| NORTHUMBERLAND COUNTY: | 113 | 144 | 27.4 | 7 | 19 | 171.4 | 120 | 163 | 35.8 |
| COBOURG | 48 | 73 | 52.1 | 7 | 17 | 142.9 | 55 | 90 | 63.6 |
| REST OF NORTHUMBERLAND: | 65 | 71 | 9.2 | 0 | 2 | N/A | 65 | 73 | 12.3 |
| Port Hope | 0 | 5 | N/A | 0 | 0 | N/A | 0 | 5 | N/A |
| Murray Township | 34 | 17 | -50.0 | 0 | 0 | N/A | 34 | 17 | -50.0 |
| Brighton Town | 15 | 17 | 13.3 | 0 | 2 | N/A | 15 | 19 | 26.7 |
| Hope Township | 3 | 3 | 0.0 | 0 | 0 | N/A | 3 | 3 | 0.0 |
| Percy Township | 4 | 3 | -25.0 | 0 | 0 | N/A | 4 | 3 | -25.0 |
| Hamilton Township | 9 | 26 | 188.9 | 0 | 0 | N/A | 9 | 26 | 188.9 |
| HASTINGS/PRINCE EDWARD: | 103 | 135 | 31.1 | 14 | 6 | -57.1 | 117 | 141 | 20.5 |
| BELLEVILLE CA: | 126 | 144 | 14.3 | 14 | 6 | -57.1 | 140 | 150 | 7.1 |
| Belleville City | 39 | 31 | -20.5 | 4 | 4 | 0.0 | 43 | 35 | -18.6 |
| Ameliasburgh Township | 12 | 13 | 8.3 | 0 | 0 | N/A | 12 | 13 | 8.3 |
| Frankford Village | 1 | 2 | 100.0 | 6 | 0 | -100.0 | 7 | 2 | -71.4 |
| Murray Township | 34 | 17 | -50.0 | 0 | 0 | N/A | 34 | 17 | -50.0 |
| Sidney Township | 24 | 38 | 58.3 | 0 | 0 | N/A | 24 | 38 | 58.3 |
| Stirling Village | 0 | 3 | N/A | 0 | 0 | N/A | 0 | 3 | N/A |
| Thurlow Township | 12 | 22 | 83.3 | 0 | 0 | N/A | 12 | 22 | 83.3 |
| Trenton City | 4 | 18 | 350.0 | 4 | 2 | -50.0 | 8 | 20 | 150.0 |
| REST OF HASTINGS: | 11 | 8 | -27.3 | 0 | 0 | N/A | 11 | 8 | -27.3 |
| Carlow, Limerick & Rawdon | 5 | 3 | -40.0 | 0 | 0 | N/A | 5 | 3 | -40.0 |
| Faraday Township | 2 | 0 | -100.0 | 0 | 0 | N/A | 2 | 0 | -100.0 |
| Hungerford Township | 4 | 5 | 25.0 | 0 | 0 | N/A | 4 | 5 | 25.0 |

JULY 1997

## CMHC TORONTO BRANCH

| | | OWNERSHIP | | | | | RENTAL | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | FREEHOLD | | | CONDOMINIUM | | PRIVATE | | ASSISTED | | TOTAL | TOTAL | GRAND |
| CMHC TORONTO BRANCH | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
| Pending Starts | | 2353 | 125 | 176 | 270 | 1184 | 0 | 45 | 0 | 0 | 446 | 1229 | 4153 |
| STARTS | - Current Month | 1883 | 188 | 385 | 251 | 41 | 0 | 156 | 0 | 0 | 636 | 197 | 2904 |
| | - Year-To-Date 1997 | 9876 | 1326 | 1617 | 1425 | 1673 | 0 | 254 | 0 | 0 | 3042 | 1927 | 16171 |
| | - Year-To-Date 1996 | 6935 | 930 | 1227 | 662 | 720 | 3 | 8 | 19 | 763 | 1911 | 1491 | 11267 |
| Under Construction | - 1997 | 9042 | 1114 | 1465 | 1434 | 3141 | 0 | 269 | 0 | 142 | 2899 | 3552 | 16607 |
| | - 1996 | 6935 | 942 | 1440 | 828 | 3074 | 0 | 41 | 105 | 1568 | 2373 | 4683 | 14933 |
| COMPLETIONS | - Current Month | 1620 | 194 | 165 | 217 | 94 | 0 | 2 | 0 | 128 | 382 | 224 | 2420 |
| | - Year-To-Date 1997 | 7970 | 1154 | 1793 | 1579 | 1422 | 30 | 26 | 5 | 795 | 3407 | 2243 | 14774 |
| | - Year-To-Date 1996 | 5139 | 624 | 1415 | 563 | 1391 | 6 | 215 | 0 | 1508 | 1984 | 3114 | 10861 |
| Completed & Not Absorbed | - 1997 | 468 | 134 | 93 | 64 | 301 | 0 | 16 | 0 | 4 | 157 | 321 | 1080 |
| | - 1996 | 582 | 131 | 59 | 51 | 593 | 0 | 45 | 0 | 113 | 110 | 751 | 1574 |
| Total Supply | - 1997 | 11863 | 1373 | 1734 | 1768 | 4626 | 0 | 330 | 0 | 146 | 3502 | 5102 | 21840 |
| | - 1996 | 10077 | 1461 | 1912 | 1569 | 4915 | 0 | 163 | 105 | 1709 | 3586 | 6787 | 21911 |
| Absorptions | - Current Month | 1595 | 202 | 173 | 221 | 134 | 0 | 19 | 0 | 136 | 394 | 289 | 2480 |
| | - 3 Month Average | 1127 | 163 | 318 | 290 | 306 | 1 | 2 | 2 | 162 | 611 | 470 | 2371 |
| | - 12 Month Average | 1157 | 156 | 233 | 176 | 292 | 3 | 5 | 9 | 125 | 421 | 422 | 2156 |

## GREATER TORONTO AREA

| | | SINGLE | SEMI | ROW | CONDO ROW | CONDO APT | PRIVATE ROW | PRIVATE APT | ASSISTED ROW | ASSISTED APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 1808 | 121 | 251 | 265 | 1146 | 0 | 25 | 0 | 0 | 516 | 1171 | 3616 |
| STARTS | - Current Month | 1659 | 184 | 387 | 238 | 32 | 0 | 156 | 0 | 0 | 625 | 188 | 2656 |
| | - Year-To-Date 1997 | 8974 | 1348 | 1589 | 1467 | 1724 | 0 | 203 | 0 | 0 | 3056 | 1927 | 15305 |
| | - Year-To-Date 1996 | 6046 | 906 | 1328 | 730 | 691 | 3 | 56 | 19 | 763 | 2080 | 1510 | 10542 |
| Under Construction | - 1997 | 7919 | 1134 | 1587 | 1530 | 3243 | 0 | 212 | 0 | 142 | 3117 | 3597 | 15767 |
| | - 1996 | 6095 | 946 | 1601 | 938 | 2995 | 0 | 89 | 105 | 1568 | 2644 | 4652 | 14337 |
| COMPLETIONS | - Current Month | 1423 | 208 | 158 | 227 | 94 | 0 | 2 | 0 | 128 | 385 | 224 | 2240 |
| | - Year-To-Date 1997 | 7081 | 1132 | 1673 | 1652 | 1439 | 30 | 83 | 5 | 795 | 3360 | 2317 | 13890 |
| | - Year-To-Date 1996 | 4248 | 528 | 1361 | 590 | 1370 | 6 | 97 | 0 | 1396 | 1957 | 2863 | 9596 |
| Completed & Not Absorbed | - 1997 | 301 | 122 | 39 | 48 | 298 | 0 | 0 | 0 | 4 | 87 | 302 | 812 |
| | - 1996 | 473 | 109 | 49 | 27 | 599 | 0 | 5 | 0 | 104 | 76 | 708 | 1366 |
| Total Supply | - 1997 | 10028 | 1377 | 1877 | 1843 | 4687 | 0 | 237 | 0 | 146 | 3720 | 5070 | 20195 |
| | - 1996 | 8799 | 1455 | 2172 | 1639 | 4842 | 0 | 233 | 105 | 1700 | 3916 | 6775 | 20945 |
| Absorptions | - Current Month | 1444 | 215 | 173 | 233 | 134 | 0 | 18 | 0 | 135 | 406 | 287 | 2352 |
| | - 3 Month Average | 1040 | 165 | 296 | 308 | 321 | 1 | 19 | 2 | 162 | 607 | 502 | 2314 |
| | - 12 Month Average | 1008 | 150 | 233 | 187 | 289 | 3 | 7 | 9 | 124 | 432 | 420 | 2010 |

## TORONTO CMA

| | | SINGLE | SEMI | ROW | CONDO ROW | CONDO APT | PRIVATE ROW | PRIVATE APT | ASSISTED ROW | ASSISTED APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 1713 | 119 | 156 | 265 | 1146 | 0 | 25 | 0 | 0 | 421 | 1171 | 3424 |
| STARTS | - Current Month | 1469 | 180 | 349 | 238 | 32 | 0 | 156 | 0 | 0 | 587 | 188 | 2424 |
| | - Year-To-Date 1997 | 7499 | 1282 | 1364 | 1375 | 1576 | 0 | 203 | 0 | 0 | 2739 | 1779 | 13299 |
| | - Year-To-Date 1996 | 5422 | 866 | 1126 | 656 | 691 | 3 | 56 | 19 | 763 | 1804 | 1510 | 9602 |
| Under Construction | - 1997 | 6908 | 1086 | 1352 | 1355 | 3044 | 0 | 212 | 0 | 142 | 2707 | 3398 | 14099 |
| | - 1996 | 5505 | 910 | 1406 | 816 | 2995 | 0 | 89 | 105 | 1520 | 2327 | 4604 | 13346 |
| COMPLETIONS | - Current Month | 1213 | 202 | 122 | 191 | 94 | 0 | 2 | 0 | 128 | 313 | 224 | 1952 |
| | - Year-To-Date 1997 | 6029 | 1100 | 1556 | 1430 | 1391 | 30 | 74 | 5 | 795 | 3021 | 2260 | 12410 |
| | - Year-To-Date 1996 | 3765 | 518 | 1229 | 508 | 1370 | 6 | 97 | 0 | 1369 | 1743 | 2836 | 886[illegible] |
| Completed & Not Absorbed | - 1997 | 334 | 116 | 31 | 40 | 288 | 0 | 0 | 0 | 4 | 71 | 292 | 81[illegible] |
| | - 1996 | 430 | 102 | 46 | 19 | 578 | 0 | 4 | 0 | 104 | 65 | 686 | 128[illegible] |
| Total Supply | - 1997 | 8955 | 1321 | 1539 | 1660 | 4478 | 0 | 237 | 0 | 146 | 3199 | 4861 | 1833[illegible] |
| | - 1996 | 7931 | 1413 | 1779 | 1509 | 4821 | 0 | 124 | 105 | 1652 | 3393 | 6597 | 1933[illegible] |
| Absorptions | - Current Month | 1209 | 211 | 134 | 194 | 134 | 0 | 18 | 0 | 135 | 328 | 287 | 203[illegible] |
| | - 3 Month Average | 861 | 158 | 282 | 278 | 305 | 1 | 16 | 2 | 162 | 563 | 483 | 206[illegible] |
| | - 12 Month Average | 873 | 144 | 210 | 161 | 284 | 3 | 6 | 9 | 120 | 383 | 410 | 181[illegible] |

JULY 1997

| METROPOLITAN TORONTO | | OWNERSHIP | | | | | RENTAL | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | FREEHOLD | | | CONDOMINIUM | | PRIVATE | | ASSISTED | | TOTAL | TOTAL | GRAND |
| | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
| Pending Starts | | 263 | 33 | 52 | 220 | 1146 | 0 | 25 | 0 | 0 | 272 | 1171 | 1739 |
| STARTS | - Current Month | 98 | 38 | 36 | 89 | 32 | 0 | 138 | 0 | 0 | 125 | 170 | 431 |
| | - Year-To-Date 1997 | 573 | 262 | 239 | 321 | 1576 | 0 | 140 | 0 | 0 | 560 | 1716 | 3111 |
| | - Year-To-Date 1996 | 460 | 80 | 134 | 16 | 584 | 0 | 8 | 9 | 682 | 159 | 1274 | 1973 |
| Under Construction | - 1997 | 596 | 176 | 193 | 330 | 3027 | 0 | 141 | 0 | 142 | 523 | 3310 | 4605 |
| | - 1996 | 578 | 86 | 175 | 23 | 2888 | 0 | 33 | 95 | 1197 | 293 | 4118 | 5075 |
| COMPLETIONS | - Current Month | 86 | 46 | 29 | 51 | 94 | 0 | 2 | 0 | 128 | 80 | 224 | 436 |
| | - Year-To-Date 1997 | 552 | 174 | 255 | 193 | 1270 | 0 | 26 | 5 | 714 | 453 | 2010 | 3189 |
| | - Year-To-Date 1996 | 375 | 56 | 55 | 0 | 1231 | 6 | 90 | 0 | 1112 | 61 | 2433 | 2925 |
| Completed & Not Absorbed | - 1997 | 70 | 46 | 10 | 3 | 174 | 0 | 0 | 0 | 4 | 13 | 178 | 307 |
| | - 1996 | 90 | 31 | 7 | 6 | 360 | 0 | 4 | 0 | 104 | 13 | 468 | 602 |
| Total Supply | - 1997 | 929 | 255 | 255 | 553 | 4347 | 0 | 166 | 0 | 146 | 808 | 4659 | 6651 |
| | - 1996 | 965 | 152 | 280 | 195 | 4496 | 0 | 46 | 95 | 1301 | 570 | 5843 | 7530 |
| Absorptions | - Current Month | 92 | 52 | 34 | 56 | 119 | 0 | 18 | 0 | 135 | 90 | 272 | 506 |
| | - 3 Month Average | 93 | 29 | 39 | 44 | 259 | 0 | 0 | 2 | 162 | 85 | 421 | 628 |
| | - 12 Month Average | 81 | 16 | 34 | 13 | 258 | 0 | 1 | 8 | 85 | 55 | 344 | 496 |

| YORK REGION | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 878 | 68 | 59 | 45 | 0 | 0 | 0 | 0 | 0 | 104 | 0 | 1050 |
| STARTS | - Current Month | 693 | 70 | 239 | 17 | 0 | 0 | 0 | 0 | 0 | 256 | 0 | 1019 |
| | - Year-To-Date 1997 | 3069 | 412 | 744 | 252 | 0 | 0 | 45 | 0 | 0 | 996 | 45 | 4522 |
| | - Year-To-Date 1996 | 1942 | 148 | 290 | 205 | 102 | 3 | 0 | 0 | 81 | 498 | 183 | 2771 |
| Under Construction | - 1997 | 2915 | 358 | 705 | 271 | 0 | 0 | 53 | 0 | 0 | 976 | 53 | 4302 |
| | - 1996 | 2085 | 170 | 333 | 314 | 102 | 0 | 8 | 0 | 81 | 647 | 191 | 3093 |
| COMPLETIONS | - Current Month | 430 | 38 | 28 | 0 | 0 | 0 | 0 | 0 | 0 | 28 | 0 | 496 |
| | - Year-To-Date 1997 | 2400 | 268 | 448 | 214 | 0 | 30 | 0 | 0 | 81 | 692 | 81 | 3441 |
| | - Year-To-Date 1996 | 1420 | 64 | 153 | 309 | 139 | 0 | 6 | 0 | 0 | 462 | 145 | 2091 |
| Completed & Not Absorbed | - 1997 | 74 | 44 | 12 | 12 | 105 | 0 | 0 | 0 | 0 | 24 | 105 | 247 |
| | - 1996 | 122 | 34 | 2 | 4 | 214 | 0 | 0 | 0 | 0 | 6 | 214 | 376 |
| Total Supply | - 1997 | 3867 | 470 | 776 | 328 | 105 | 0 | 53 | 0 | 0 | 1104 | 158 | 5599 |
| | - 1996 | 2882 | 264 | 405 | 318 | 316 | 0 | 13 | 0 | 109 | 723 | 438 | 4307 |
| Absorptions | - Current Month | 437 | 40 | 35 | 3 | 14 | 0 | 0 | 0 | 0 | 38 | 14 | 529 |
| | - 3 Month Average | 333 | 44 | 82 | 52 | 8 | 1 | 0 | 0 | 0 | 135 | 8 | 520 |
| | - 12 Month Average | 331 | 30 | 57 | 45 | 17 | 3 | 1 | 0 | 7 | 105 | 25 | 491 |

| PEEL REGION | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 343 | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 353 |
| STARTS | - Current Month | 446 | 68 | 42 | 132 | 0 | 0 | 18 | 0 | 0 | 174 | 18 | 706 |
| | - Year-To-Date 1997 | 2213 | 476 | 174 | 783 | 0 | 0 | 18 | 0 | 0 | 957 | 18 | 3664 |
| | - Year-To-Date 1996 | 1856 | 552 | 497 | 286 | 0 | 0 | 0 | 10 | 0 | 793 | 0 | 3201 |
| Under Construction | - 1997 | 1958 | 402 | 131 | 754 | 0 | 0 | 18 | 0 | 0 | 885 | 18 | 3263 |
| | - 1996 | 1818 | 590 | 675 | 324 | 0 | 0 | 0 | 10 | 242 | 1009 | 242 | 3659 |
| COMPLETIONS | - Current Month | 350 | 76 | 65 | 110 | 0 | 0 | 0 | 0 | 0 | 175 | 0 | 601 |
| | - Year-To-Date 1997 | 1791 | 510 | 609 | 880 | 0 | 0 | 0 | 0 | 0 | 1489 | 0 | 3790 |
| | - Year-To-Date 1996 | 1180 | 302 | 632 | 185 | 0 | 0 | 1 | 0 | 257 | 817 | 258 | 2557 |
| Completed & Not Absorbed | - 1997 | 22 | 9 | 1 | 11 | 0 | 0 | 0 | 0 | 0 | 12 | 0 | 43 |
| | - 1996 | 34 | 15 | 31 | 9 | 0 | 0 | 0 | 0 | 0 | 40 | 0 | 89 |
| Total Supply | - 1997 | 2323 | 421 | 132 | 765 | 0 | 0 | 18 | 0 | 0 | 897 | 18 | 3659 |
| | - 1996 | 2533 | 819 | 822 | 755 | 0 | 0 | 0 | 10 | 242 | 1587 | 242 | 5181 |
| Absorptions | - Current Month | 340 | 80 | 65 | 102 | 0 | 0 | 0 | 0 | 0 | 167 | 0 | 587 |
| | - 3 Month Average | 270 | 66 | 98 | 166 | 0 | 0 | 0 | 0 | 0 | 264 | 0 | 600 |
| | - 12 Month Average | 281 | 82 | 85 | 87 | 0 | 0 | 0 | 1 | 28 | 173 | 28 | 564 |

## HALTON REGION

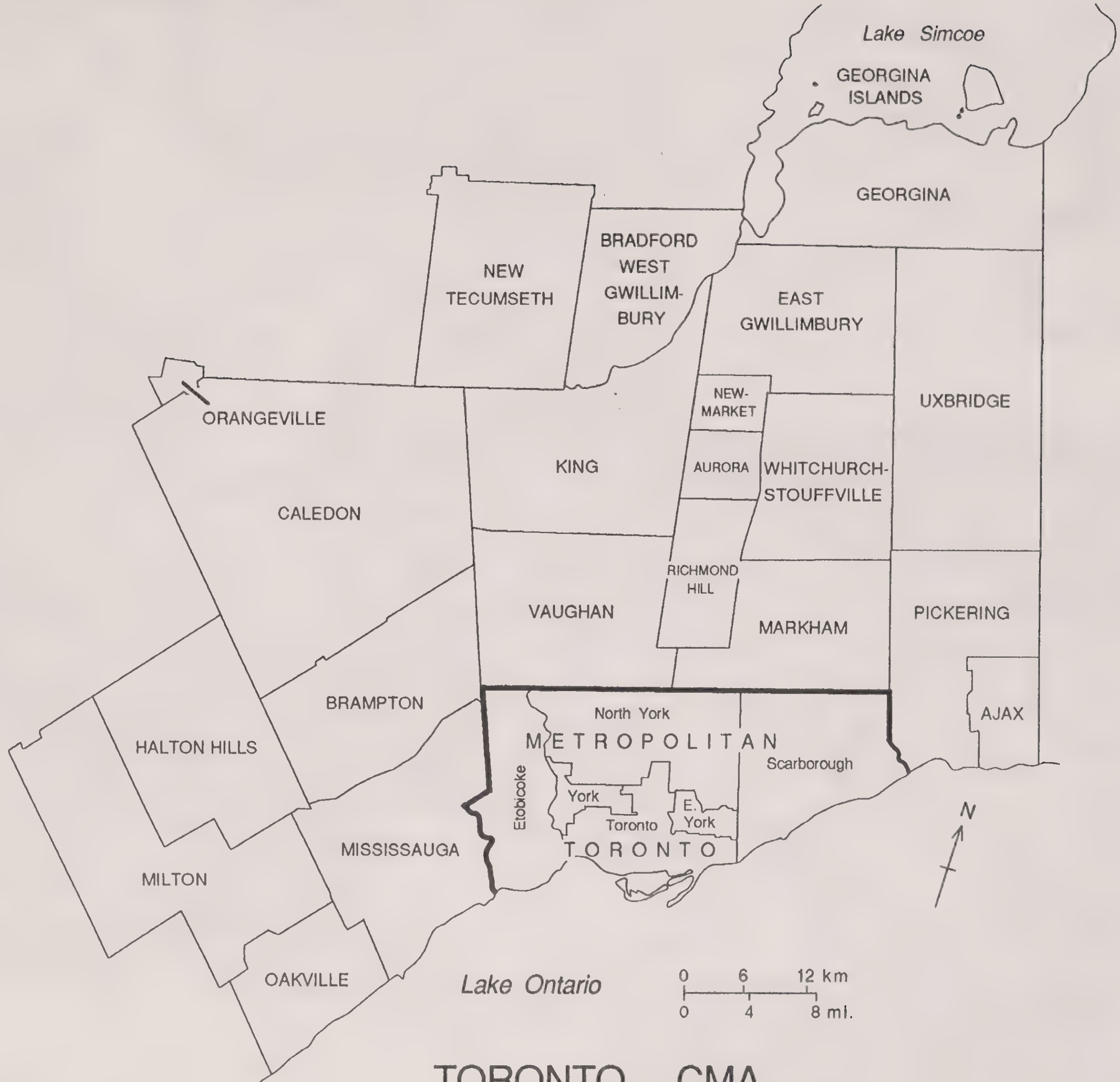
| | | OWNERSHIP | | | | | RENTAL | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | FREEHOLD | | | CONDOMINIUM | | PRIVATE | | ASSISTED | | TOTAL | TOTAL | GRAND |
| HALTON REGION | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
| Pending Starts | | 91 | 6 | 87 | 0 | 0 | 0 | 0 | 0 | 0 | 87 | 0 | 184 |
| STARTS | - Current Month | 156 | 0 | 45 | 0 | 0 | 0 | 0 | 0 | 0 | 45 | 0 | 201 |
| | - Year-To-Date 1997 | 1173 | 166 | 247 | 111 | 96 | 0 | 0 | 0 | 0 | 358 | 96 | 1793 |
| | - Year-To-Date 1996 | 630 | 44 | 164 | 142 | 5 | 0 | 48 | 0 | 0 | 306 | 53 | 1033 |
| Under Construction | - 1997 | 896 | 178 | 383 | 163 | 164 | 0 | 0 | 0 | 0 | 546 | 164 | 1784 |
| | - 1996 | 597 | 48 | 242 | 196 | 5 | 0 | 48 | 0 | 0 | 438 | 53 | 1136 |
| COMPLETIONS | - Current Month | 197 | 32 | 16 | 40 | 0 | 0 | 0 | 0 | 0 | 56 | 0 | 285 |
| | - Year-To-Date 1997 | 842 | 94 | 241 | 198 | 53 | 0 | 57 | 0 | 0 | 439 | 110 | 1485 |
| | - Year-To-Date 1996 | 429 | 8 | 122 | 96 | 0 | 0 | 0 | 0 | 0 | 218 | 0 | 655 |
| Completed & Not Absorbed | - 1997 | 32 | 7 | 1 | 5 | 10 | 0 | 0 | 0 | 0 | 6 | 10 | 55 |
| | - 1996 | 39 | 5 | 4 | 8 | 10 | 0 | 0 | 0 | 0 | 12 | 10 | 66 |
| Total Supply | - 1997 | 1019 | 191 | 471 | 168 | 174 | 0 | 0 | 0 | 0 | 639 | 174 | 2023 |
| | - 1996 | 865 | 115 | 472 | 284 | 15 | 0 | 173 | 0 | 0 | 756 | 188 | 1924 |
| Absorptions | - Current Month | 202 | 32 | 16 | 43 | 0 | 0 | 0 | 0 | 0 | 59 | 0 | 293 |
| | - 3 Month Average | 126 | 14 | 47 | 32 | 18 | 0 | 19 | 0 | 0 | 79 | 37 | 256 |
| | - 12 Month Average | 112 | 8 | 30 | 25 | 4 | 0 | 5 | 0 | 0 | 55 | 9 | 184 |

## DURHAM REGION

| | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 233 | 4 | 53 | 0 | 0 | 0 | 0 | 0 | 0 | 53 | 0 | 290 |
| STARTS | - Current Month | 266 | 8 | 25 | 0 | 0 | 0 | 0 | 0 | 0 | 25 | 0 | 299 |
| | - Year-To-Date 1997 | 1946 | 32 | 185 | 0 | 52 | 0 | 0 | 0 | 0 | 185 | 52 | 2215 |
| | - Year-To-Date 1996 | 1158 | 82 | 243 | 81 | 0 | 0 | 0 | 0 | 0 | 324 | 0 | 1564 |
| Under Construction | - 1997 | 1554 | 20 | 175 | 12 | 52 | 0 | 0 | 0 | 0 | 187 | 52 | 1813 |
| | - 1996 | 1017 | 52 | 176 | 81 | 0 | 0 | 0 | 0 | 48 | 257 | 48 | 1374 |
| COMPLETIONS | - Current Month | 360 | 16 | 20 | 26 | 0 | 0 | 0 | 0 | 0 | 46 | 0 | 422 |
| | - Year-To-Date 1997 | 1496 | 86 | 120 | 167 | 116 | 0 | 0 | 0 | 0 | 287 | 116 | 1985 |
| | - Year-To-Date 1996 | 844 | 98 | 399 | 0 | 0 | 0 | 0 | 0 | 27 | 399 | 27 | 1368 |
| Completed & Not Absorbed | - 1997 | 103 | 16 | 15 | 17 | 9 | 0 | 0 | 0 | 0 | 32 | 9 | 160 |
| | - 1996 | 188 | 24 | 5 | 0 | 15 | 0 | 1 | 0 | 0 | 5 | 16 | 233 |
| Total Supply | - 1997 | 1890 | 40 | 243 | 29 | 61 | 0 | 0 | 0 | 0 | 272 | 61 | 2263 |
| | - 1996 | 1554 | 105 | 193 | 87 | 15 | 0 | 1 | 0 | 48 | 280 | 64 | 2003 |
| Absorptions | - Current Month | 373 | 11 | 23 | 29 | 1 | 0 | 0 | 0 | 0 | 52 | 1 | 437 |
| | - 3 Month Average | 218 | 12 | 30 | 14 | 36 | 0 | 0 | 0 | 0 | 44 | 36 | 310 |
| | - 12 Month Average | 204 | 14 | 27 | 15 | 10 | 0 | 0 | 0 | 4 | 42 | 14 | 274 |

## OSHAWA CMA

| | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 62 | 4 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 8 | 0 | 74 |
| STARTS | - Current Month | 137 | 4 | 13 | 0 | 0 | 0 | 0 | 0 | 0 | 13 | 0 | 154 |
| | - Year-To-Date 1997 | 1043 | 8 | 82 | 0 | 52 | 0 | 0 | 0 | 0 | 82 | 52 | 1185 |
| | - Year-To-Date 1996 | 580 | 34 | 79 | 10 | 0 | 0 | 0 | 0 | 0 | 89 | 0 | 703 |
| Under Construction | - 1997 | 762 | 8 | 80 | 12 | 52 | 0 | 0 | 0 | 0 | 92 | 52 | 914 |
| | - 1996 | 495 | 26 | 68 | 10 | 0 | 0 | 0 | 0 | 0 | 78 | 0 | 599 |
| COMPLETIONS | - Current Month | 187 | 4 | 20 | 26 | 0 | 0 | 0 | 0 | 0 | 46 | 0 | 237 |
| | - Year-To-Date 1997 | 849 | 24 | 71 | 112 | 0 | 0 | 0 | 0 | 0 | 183 | 0 | 1056 |
| | - Year-To-Date 1996 | 511 | 12 | 135 | 0 | 0 | 0 | 0 | 0 | 27 | 135 | 27 | 685 |
| Completed & Not Absorbed | - 1997 | 34 | 9 | 7 | 3 | 2 | 0 | 0 | 0 | 0 | 10 | 2 | 55 |
| | - 1996 | 63 | 5 | 1 | 0 | 15 | 0 | 1 | 0 | 0 | 1 | 16 | 85 |
| Total Supply | - 1997 | 858 | 21 | 95 | 15 | 54 | 0 | 0 | 0 | 0 | 110 | 54 | 1043 |
| | - 1996 | 717 | 40 | 81 | 10 | 15 | 0 | 1 | 0 | 0 | 91 | 16 | 864 |
| Absorptions | - Current Month | 186 | 2 | 23 | 26 | 0 | 0 | 0 | 0 | 0 | 49 | 0 | 237 |
| | - 3 Month Average | 124 | 4 | 11 | 7 | 0 | 0 | 0 | 0 | 0 | 18 | 0 | 146 |
| | - 12 Month Average | 113 | 4 | 10 | 8 | 1 | 0 | 0 | 0 | 0 | 18 | 1 | 136 |



Lake Simcoe
GEORGINA ISLANDS
GEORGINA
NEW TECUMSETH
BRADFORD WEST GWILLIM-BURY
EAST GWILLIMBURY
UXBRIDGE
NEW-MARKET
AURORA
WHITCHURCH-STOUFFVILLE
ORANGEVILLE
KING
CALEDON
RICHMOND HILL
VAUGHAN
MARKHAM
PICKERING
AJAX
BRAMPTON
HALTON HILLS
North York
METROPOLITAN
Scarborough
Etobicoke
York
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MILTON
OAKVILLE
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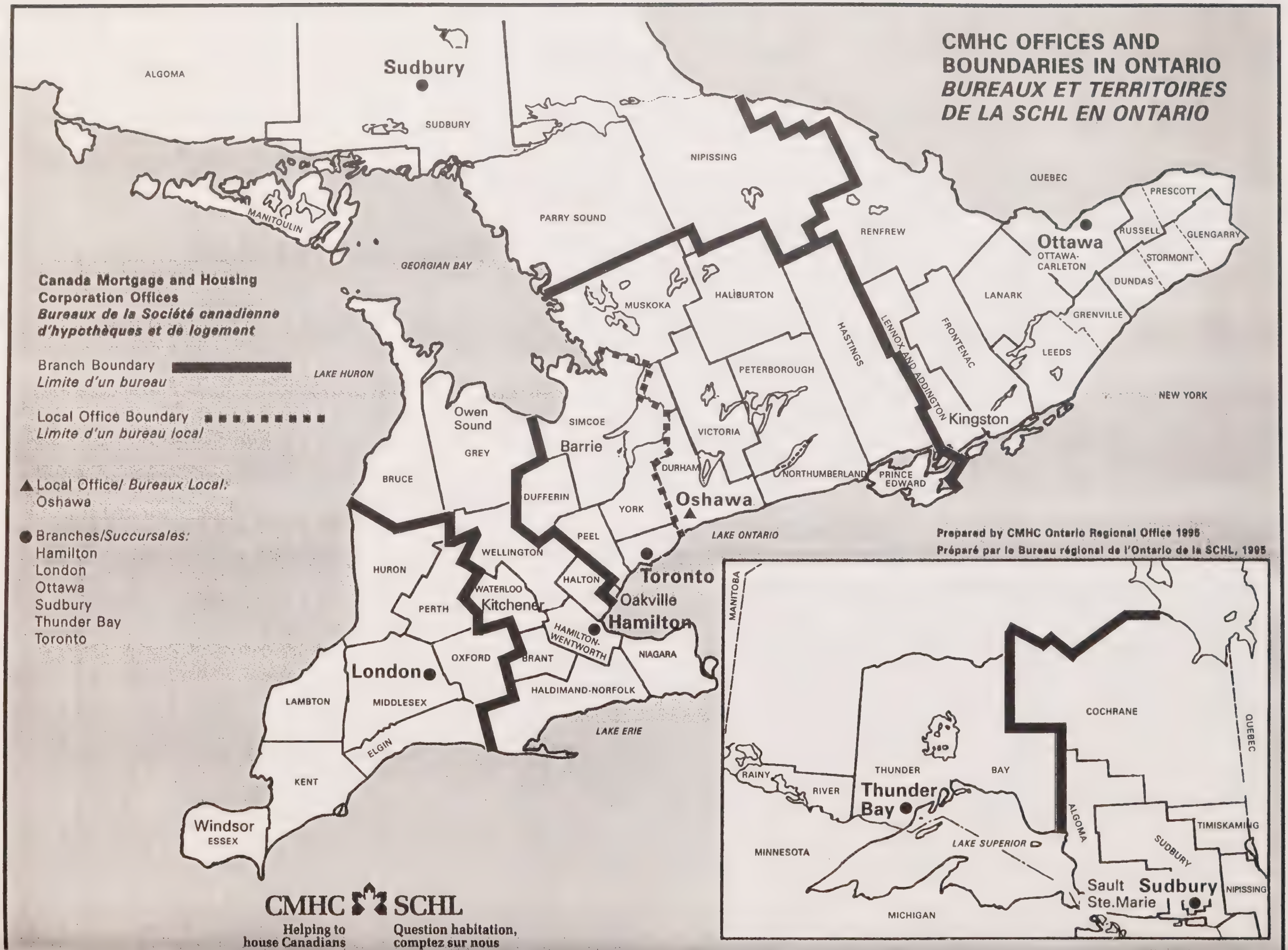
TORONTO CMA



CMHC OFFICES AND
BOUNDARIES IN ONTARIO
BUREAUX ET TERRITOIRES
DE LA SCHL EN ONTARIO
Canada Mortgage and Housing
Corporation Offices
Bureaux de la Société canadienne
d'hypothèques et de logement
Branch Boundary
Limite d'un bureau
Local Office Boundary
Limite d'un bureau local
Local Office/ Bureaux Local:
Oshawa
Branches/Succursales:
Hamilton
London
Ottawa
Sudbury
Thunder Bay
Toronto
ALGOMA
Sudbury
SUDBURY
MANITOULIN
NIPISSING
PARRY SOUND
GEORGIAN BAY
LAKE HURON
QUEBEC
PRESCOTT
RUSSELL
GLENGARRY
STORMONT
DUNDAS
Ottawa
OTTAWA-CARLETON
RENFREW
LANARK
GRENVILLE
LEEDS
FRONTENAC
LENNOX AND ADDINGTON
HASTINGS
HALIBURTON
MUSKOKA
PETERBOROUGH
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WELLINGTON
WATERLOO
Kitchener
HURON
PERTH
OXFORD
BRANT
NIAGARA
HALDIMAND-NORFOLK
London
MIDDLESEX
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ELGIN
LAKE ERIE
KENT
Windsor
ESSEX
Prepared by CMHC Ontario Regional Office 1995
Préparé par le Bureau régional de l'Ontario de la SCHL, 1995
MANITOBA
COCHRANE
QUEBEC
THUNDER
BAY
RAINY
RIVER
Thunder Bay
LAKE SUPERIOR
MINNESOTA
MICHIGAN
ALGOMA
TIMISKAMING
SUDBURY
NIPISSING
Sault Ste.Marie
Sudbury
CMHC SCHL
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Canadä

CMHC SCHL
Helping to house Canadians



# TORONTO BRANCH
# LOCAL HOUSING MARKET REPORT
## AUGUST 1997

# TORONTO BRANCH
# LOCAL HOUSING MARKET REPORT
## AUGUST 1997

**CANADA MORTGAGE AND HOUSING CORPORATION**

**Toronto Branch**
650 Lawrence Avenue West, Toronto, Ontario M6A 1B2
(416) 781-2451

**Oshawa Office**
Office Galleria, Oshawa Shopping Centre, 419 King Street West, Oshawa, Ontario L1J 2K5
(905) 571-3200

### HIGHLIGHTS - AUGUST 1997

- Short term mortgage rates move up.
- Toronto CMA employment moves higher.
- Toronto housing starts leap forward.
- New home sales slow after July's hot pace.
- Existing home sales take a breather.
- The **4th Annual Toronto Housing Outlook Conference** will be postponed until a later date. Call us at (416)789-8708 or fax (416)781-8265 for more information.
- CMHC releases AffordAbility software. The **AffordAbility** Software Program is a new tool that allows consumers to analyze a number of home purchase, mortgage renewal and renovation loan scenarios in a user-friendly and relaxed environment. See CMHC News.
- The Fall issue of the **Housing Market Outlook** is now available. See CMHC News.

For further information concerning any of the contents of this report or for more information on housing, please contact the Market Analyst, Toronto Branch Market Analysis Department, (416) 789-8708.

# ECONOMIC INDICATORS

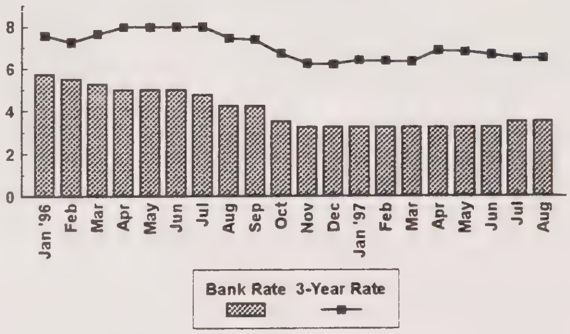
Major lenders boosted short term mortgage rates at the end of July, pushing the 1 year posted rate upwards. Mortgage rates for the one, three and five year rates in August were 5.62%, 6.50% and 7.00%, respectively. The Canadian Dollar (CAD) continued its downward slide in August reaching levels not seen since April.

The number of employed people in the Toronto CMA hit another record high in August with the addition of 8,100 (SA) jobs. These job gains are expected to generate additional housing demand over the next two years.

The Toronto year-over-year inflation rate, as measured by the Consumer Price Index (CPI), increased by 2.3%. The Toronto July New House Price Index (NHPI) rose 0.4% from June to 139.5. Thus, the year-over-year new home prices rose by 2.6%

**BANK RATE/3-YEAR MORTGAGE RATE**

Monthly, 1996-1997




## ECONOMIC INDICATORS

| | Interest and Exchange Rates: Bank Rate | Interest and Exchange Rates: Mtg. Rate 3 Yr. Term | Interest and Exchange Rates: Exch. Rate ($Cdn/$US) | CPI All Toronto 1986=100 | NHPI Toronto 1986=100 | Toronto and Oshawa CMAs: Employment Ratio (%) Toronto | Employment Ratio (%) Oshawa | Unemployment Rate (%) Toronto | Unemployment Rate (%) Oshawa |
|---|---|---|---|---|---|---|---|---|---|
| **1996** | | | | | | | | | |
| January | 5.74 | 7.56 | 72.63 | 135.9 | 137.6 | 61.4 | 61.4 | 8.5 | 8.5 |
| February | 5.50 | 7.25 | 72.86 | 136.3 | 136.3 | 61.3 | 62.2 | 8.9 | 8.3 |
| March | 5.25 | 7.64 | 73.38 | 136.8 | 136.5 | 61.4 | 61.9 | 9.1 | 9.7 |
| April | 5.00 | 7.98 | 73.30 | 137.1 | 136.0 | 61.4 | 62.3 | 9.3 | 10.3 |
| May | 5.00 | 7.98 | 73.09 | 137.3 | 135.7 | 61.2 | 62.2 | 9.4 | 10.7 |
| June | 5.00 | 7.99 | 73.38 | 137.2 | 135.9 | 61.1 | 62.5 | 9.5 | 9.7 |
| July | 4.75 | 7.99 | 72.86 | 137.2 | 135.9 | 61.0 | 62.4 | 9.5 | 9.9 |
| August | 4.25 | 7.44 | 73.17 | 137.5 | 135.9 | 61.2 | 63.0 | 9.2 | 9.8 |
| September | 4.25 | 7.37 | 73.12 | 137.9 | 135.6 | 61.2 | 63.2 | 9.1 | 9.7 |
| October | 3.50 | 6.72 | 74.32 | 138.3 | 135.9 | 61.3 | 62.6 | 8.9 | 10.0 |
| November | 3.25 | 6.24 | 74.23 | 138.9 | 136.2 | 61.6 | 62.1 | 8.9 | 10.2 |
| December | 3.25 | 6.20 | 73.33 | 139.2 | 136.2 | 62.0 | 61.8 | 8.6 | 10.3 |
| AVERAGE | **4.23** | **7.36** | **73.39** | **137.5** | **136.1** | **61.4** | **62.4** | **9.0** | **9.9** |
| **1997** | | | | | | | | | |
| January | 3.25 | 6.39 | 74.19 | 139.2 | 136.8 | 62.2 | 62.4 | 8.5 | 9.3 |
| February | 3.25 | 6.37 | 73.13 | 139.2 | 137.2 | 61.8 | 62.3 | 8.5 | 8.8 |
| March | 3.25 | 6.32 | 72.62 | 139.7 | 137.3 | 61.8 | 62.8 | 8.5 | 8.2 |
| April | 3.25 | 6.86 | 71.61 | 139.8 | 138.3 | 61.8 | 63.3 | 8.2 | 8.7 |
| May | 3.25 | 6.79 | 72.41 | 139.7 | 138.9 | 62.3 | 63.6 | 8.0 | 9.2 |
| June | 3.25 | 6.65 | 72.40 | 140.2 | 138.9 | 62.6 | 63.8 | 8.0 | 9.0 |
| July | 3.50 | 6.48 | 72.39 | 140.1 | 139.5 | 62.8 | 64.1 | 7.9 | 8.4 |
| August | 3.50 | 6.50 | 72.02 | 140.6 | ------- | 62.9 | 64.6 | 7.8 | 7.6 |

SOURCE: Bank of Canada, CMHC, Statistics Canada

Note: Employment ratios and unemployment figures are seasonally-adjusted 3 month moving averages; NHPI excludes GST.

## HOUSING STARTS SUMMARY

August Toronto Branch starts jumped 74% to 3,210 units over 1,845 units last August. Single starts increased 69.5% to 2,017 units over last August's 1,190. The volatile multiple component rocketed up 82.1% to 1,193 starts.

Peel Region led the pack with 1,130 starts, a 81.1% expansion over last August. There were 610 starts in the York Region, a 58.9% increase over the same month last year. Metro Toronto also had a strong showing, thanks to an active multiple component, with 442 starts, a 185.2% improvement from August 1996.

### HOUSING STARTS - CMHC TORONTO BRANCH

| | SINGLES | | MULTIPLES | | TOTAL | | |
|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | 1996 | 1997 | 1996 | 1997 | % Change |
| January | 633 | 754 | 553 | 812 | 1,186 | 1,566 | 32.0% |
| February | 407 | 920 | 473 | 644 | 880 | 1,564 | 77.7% |
| March | 627 | 973 | 375 | 627 | 1,002 | 1,600 | 59.7% |
| April | 955 | 1,571 | 386 | 1,472 | 1,341 | 3,043 | 126.9% |
| May | 1,342 | 2,011 | 1,098 | 988 | 2,440 | 2,999 | 22.9% |
| June | 1,553 | 1,764 | 714 | 731 | 2,267 | 2,495 | 10.1% |
| July | 1,418 | 1,883 | 733 | 1,021 | 2,151 | 2,904 | 35.0% |
| August | 1,190 | 2,017 | 655 | 1,193 | 1,845 | 3,210 | 74.0% |
| September | 1,497 | | 1,414 | | 2,911 | | |
| October | 1,339 | | 768 | | 2,107 | | |
| November | 1,276 | | 1,094 | | 2,370 | | |
| December | 1,270 | | 1,172 | | 2,442 | | |
| TOTAL | 13,507 | 11,893 | 9,435 | 7,488 | 22,942 | 19,381 | |

SOURCE: CMHC

Toronto CMA starts reached their highest level since January 1990. August starts increased to 29,800 SAAR (seasonally adjusted at an annual rate), up 13.7% over July's 26,200 SAAR. All housing types saw improvement. Singles increased 16.3% to 16,400 SAAR (from July's 14,100) and multiples rose 10.7% to 13,400 SAAR (from July's 12,100).

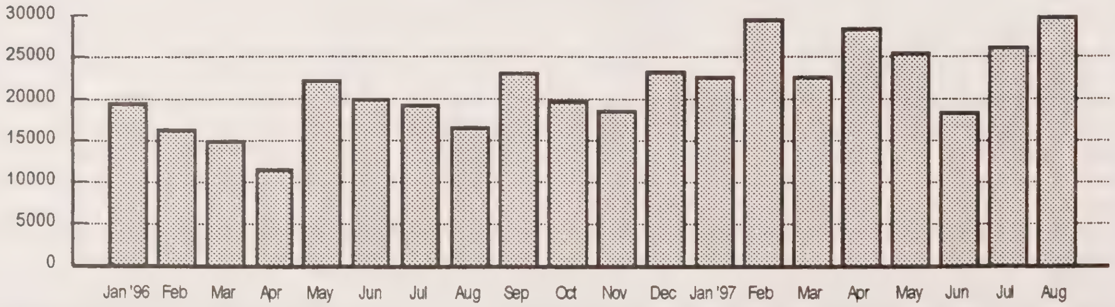
Toronto CMA actual start numbers increased by 84.8% to 2,598 units over last August. Brampton led the municipalities as starts soared 95.8% to 507 units. Mississauga starts were also impressive this month with 453 units, while North York had 231 starts.

## STARTS IN THE TORONTO CMA 1996-1997

| | OWNERSHIP | | | | | RENTAL | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | Private | | Assisted | | Total | Total | GRAND | |
| | Single | Semi | Row | Row | Apt. | Row | Apt. | Row | Apt. | Row | Apt. | TOTAL | SAAR |
| **1996** | | | | | | | | | | | | | |
| January | 522 | 12 | 130 | 34 | 340 | 0 | 0 | 0 | 0 | 164 | 340 | 1,038 | 19,500 |
| February | 349 | 26 | 81 | 77 | 142 | 0 | 0 | 0 | 141 | 158 | 283 | 816 | 16,300 |
| March | 535 | 40 | 18 | 41 | 0 | 3 | 0 | 15 | 271 | 77 | 271 | 923 | 15,100 |
| April | 713 | 98 | 103 | 64 | 0 | 0 | 0 | 4 | 81 | 171 | 81 | 1,063 | 11,600 |
| May | 1,031 | 328 | 298 | 111 | 204 | 0 | 0 | 0 | 128 | 409 | 332 | 2,100 | 22,300 |
| June | 1,125 | 246 | 195 | 77 | 5 | 0 | 54 | 0 | 142 | 272 | 201 | 1,844 | 20,100 |
| July | 1,147 | 116 | 301 | 252 | 0 | 0 | 2 | 0 | 0 | 553 | 2 | 1,818 | 19,300 |
| August | 847 | 154 | 76 | 329 | 0 | 0 | 0 | 0 | 0 | 405 | 0 | 1,406 | 16,600 |
| Septembe | 1,034 | 118 | 195 | 310 | 636 | 0 | 50 | 0 | 0 | 505 | 686 | 2,343 | 23,100 |
| October | 1,053 | 136 | 250 | 227 | 116 | 0 | 5 | 0 | 0 | 477 | 121 | 1,787 | 19,800 |
| November | 911 | 184 | 291 | 228 | 245 | 0 | 0 | 0 | 0 | 519 | 245 | 1,859 | 18,600 |
| December | 885 | 154 | 212 | 104 | 614 | 30 | 2 | 0 | 0 | 346 | 616 | 2,001 | 23,400 |
| TOTAL | 10,152 | 1,612 | 2,150 | 1,854 | 2,302 | 33 | 113 | 19 | 763 | 4,056 | 3,178 | 18,998 | |
| **1997** | | | | | | | | | | | | | |
| January | 542 | 130 | 107 | 78 | 406 | 0 | 45 | 0 | 0 | 185 | 451 | 1,308 | 22,800 |
| February | 840 | 208 | 114 | 146 | 178 | 0 | 0 | 0 | 0 | 260 | 178 | 1,486 | 29,500 |
| March | 787 | 184 | 105 | 94 | 240 | 0 | 2 | 0 | 0 | 199 | 242 | 1,412 | 22,700 |
| April | 1,272 | 170 | 246 | 215 | 720 | 0 | 0 | 0 | 0 | 461 | 720 | 2,623 | 28,400 |
| May | 1,524 | 270 | 209 | 395 | 0 | 0 | 0 | 0 | 0 | 604 | 0 | 2,398 | 25,400 |
| June | 1,065 | 140 | 234 | 209 | 0 | 0 | 0 | 0 | 0 | 443 | 0 | 1,648 | 18,400 |
| July | 1,469 | 180 | 349 | 238 | 32 | 0 | 156 | 0 | 0 | 587 | 188 | 2,424 | 26,200 |
| August | 1,495 | 407 | 209 | 232 | 253 | 0 | 2 | 0 | 0 | 441 | 255 | 2,598 | 29,800 |
| TOTAL | 8,994 | 1,689 | 1,573 | 1,607 | 1,829 | 0 | 205 | 0 | 0 | 3,180 | 2,034 | 15,897 | |

SOURCE: CMHC

### HOUSING STARTS, TORONTO CMA, SEASONALLY ADJUSTED AT ANNUAL RATES
January 1996 - August 1997



National housing starts increased 2.3% in August, reaching 148,200 SAAR units over 144,800 SAAR in July. Urban single-detached construction rose 10.6% to 76,200 SAAR, while multiple building starts fell 7.4% to 48,900 SAAR.

National housing starts once again remained ahead of last year's pace. Total starts this month are 15.6% ahead of last August's 128,200 SAAR starts.

In Ontario, urban starts reached their highest total since April 1992, rising 13.3% to 55,200 SAAR units. Single detached starts contributed most to the rise but increased construction of condominium apartments also lifted multiple starts. Activity in Toronto led the province.

Toronto led all CMA's with 29,800 SAAR starts, while Vancouver and Montreal came in at 16,600 SAAR and 9,200 SAAR respectively.

## HOUSING STARTS - CANADA

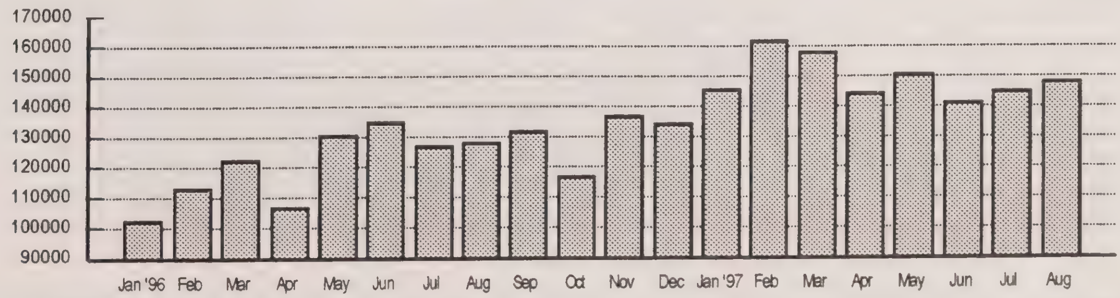
### Dwelling Units Seasonally Adjusted at Annual Rates (SAAR)

| | URBAN AREAS | | | | | | OTHER AREAS (Quarterly) | GRAND TOTAL | Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| | Singles | Percent Change | Multiples | Percent Change | Total | Percent Change | | | |
| **1996** | | | | | | | | | |
| January | 48,000 | -0.8% | 30,700 | -32.3% | 78,700 | -15.6% | 24,100 | 102,400 | -12.0% |
| February | 47,900 | -0.2% | 41,100 | 32.7% | 89,000 | 13.1% | 24,100 | 113,100 | 10.0% |
| March | 56,100 | 17.1% | 42,100 | 3.4% | 98,200 | 10.3% | 24,100 | 122,300 | 8.1% |
| April | 53,700 | -4.3% | 30,200 | -27.6% | 83,900 | -14.6% | 22,800 | 106,700 | -12.8% |
| May | 59,200 | 10.2% | 48,400 | 58.9% | 107,600 | 28.2% | 22,800 | 130,500 | 22.2% |
| June | 60,000 | 1.4% | 52,100 | 8.3% | 112,100 | 4.2% | 22,800 | 134,900 | 3.5% |
| July | 60,600 | 1.0% | 42,800 | -20.8% | 103,400 | -7.8% | 23,200 | 126,600 | -6.2% |
| August | 59,700 | -1.5% | 45,300 | 4.8% | 105,000 | 1.5% | 23,200 | 128,200 | 1.3% |
| September | 59,800 | 0.2% | 48,700 | 6.8% | 108,500 | 3.3% | 23,200 | 131,700 | 2.7% |
| October | 55,800 | -6.7% | 38,200 | -21.0% | 94,000 | 13.4% | 22,800 | 116,800 | -11.3% |
| November | 62,300 | 11.6% | 51,500 | 34.2% | 113,800 | 21.1% | 22,800 | 136,600 | 17.0% |
| December | 64,600 | 3.7% | 47,100 | -8.5% | 111,700 | -1.8% | 22,800 | 134,500 | -1.5% |
| **1997** | | | | | | | | | |
| January | 70,400 | 9.0% | 51,000 | 8.3% | 121,400 | 8.7% | 24,200 | 145,600 | 8.3% |
| February | 90,600 | 28.7% | 46,800 | -8.2% | 137,400 | 13.2% | 24,200 | 161,600 | 11.0% |
| March | 87,400 | -3.5% | 46,400 | -0.9% | 133,800 | -2.6% | 24,200 | 158,000 | -2.2% |
| April | 71,300 | -18.4% | 49,300 | 6.3% | 120,600 | -9.9% | 23,600 | 144,200 | -8.7% |
| May | 71,800 | 0.7% | 55,300 | 12.2% | 127,100 | 5.4% | 23,600 | 150,700 | 4.5% |
| June | 67,800 | -5.6% | 49,500 | -10.5% | 117,300 | -7.7% | 23,600 | 140,900 | -6.5% |
| July | 68,900 | 1.6% | 52,800 | 6.7% | 121,700 | 3.8% | 23,100 | 144,800 | 2.8% |
| August | 76,200 | 10.6% | 48,900 | -7.4% | 125,100 | 2.8% | 23,100 | 148,200 | 2.3% |

SOURCE: CMHC

### HOUSING STARTS, CANADA, SEASONALLY ADJUSTED AT ANNUAL RATES

January 1996 - August 1997



## NEW HOME SALES

Sales of new homes in 1997 have been consistently higher than 1996 levels. Strong buyer interest in new condominium projects in Toronto's core has helped push sales higher. New home sales of 1,689 units in August represents an increase of 13.7% over last August when 1,493 new homes were sold. Freehold sales (1,120) were up 5.2%, while condominium sales (578) advanced 35.0% over August 1996.

However, new home sales did slow when compared to a very robust July. Sales dropped by 18.6% to 25,400 SAAR in August. Freehold sales, at 18,100 SAAR, were down 17.7% from June's 22,000 SAAR. Condo sales dipped by 20.7% to 7,300 SAAR from 9,200 SAAR in June.

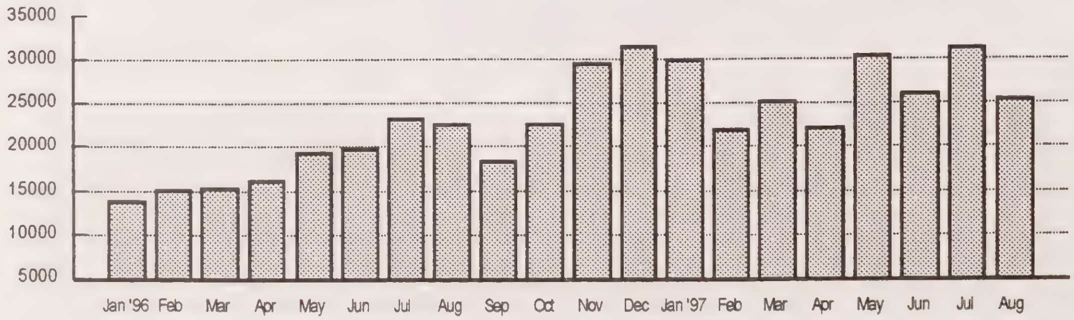
New home sales were strongest in the city of Toronto with 229 sales, thanks to 226 condominium sales. Mississauga was a close second with 217 sales, while Richmond Hill had 117 sales.

### NEW HOME SALES - TORONTO AREA

| | FREEHOLD | | CONDOMINIUM | | TOTAL | | % CHANGE | SAAR | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | 1996 | 1997 | 1996 | 1997 | 1996-1997 | 1996 | 1997 |
| January | 665 | 1,439 | 315 | 687 | 980 | 2,126 | 116.9% | 13,900 | 30,100 |
| February | 1,249 | 1,741 | 438 | 700 | 1,687 | 2,441 | 44.7% | 15,100 | 22,100 |
| March | 1,298 | 2,269 | 551 | 823 | 1,849 | 3,092 | 67.2% | 15,300 | 25,300 |
| April | 1,176 | 1,698 | 510 | 624 | 1,686 | 2,322 | 37.7% | 16,200 | 22,200 |
| May | 1,157 | 1,567 | 467 | 989 | 1,624 | 2,556 | 57.4% | 19,500 | 30,400 |
| June | 1,055 | 1,215 | 453 | 809 | 1,508 | 2,024 | 34.2% | 19,900 | 26,200 |
| July | 941 | 1,220 | 465 | 660 | 1,406 | 1,880 | 33.7% | 23,400 | 31,200 |
| August | 1,065 | 1,120 | 428 | 578 | 1,493 | 1,698 | 13.7% | 22,600 | 25,400 |
| September | 1,192 | | 526 | | 1,718 | | | 18,300 | |
| October | 1,646 | | 619 | | 2,265 | | | 22,700 | |
| November | 1,949 | | 701 | | 2,650 | | | 29,600 | |
| December | 1,209 | | 436 | | 1,645 | | | 31,600 | |
| TOTAL | 14,602 | 12,269 | 5,909 | 5,870 | 20,511 | 18,139 | | | |

Note: 1996 SAAR numbers have changed due to recalculation of seasonal factors at year-end.
SOURCE: Greater Toronto Home Builders' Association, Housing Data Report, prepared by Brethour Research Associates Limited; seasonal adjustment by CMHC.

**NEW HOME SALES, TORONTO, SEASONALLY ADJUSTED AT ANNUAL RATES**
January 1996 - August 1997



## RESALE ACTIVITY

The resale market took a breather in August. Resales dropped a modest 1.3% to 4,317, compared with 4,372 resales in August of 1996. This represents the first year over year monthly decrease in 1997. On an annual basis, August's 53,200 SAAR is down 16.9% from July's 64,000 SAAR. Although actual listings fell to 12,636 units, seasonally adjusted listings stayed strong this month at 13,900 SAAR.

The sales-to-listings (SA) ratio dropped to 31.9% this month, after maintaining levels above 35% for ten straight months. With the decrease, the resale market bordered between a sellers' and a balanced market. Consequently, upward price pressure eased in August. The average price fell, for the third consecutive month, to $211,785, but is still up 7.2% from last August's $197,622. The median price also fell 0.9% in August to $182,500.

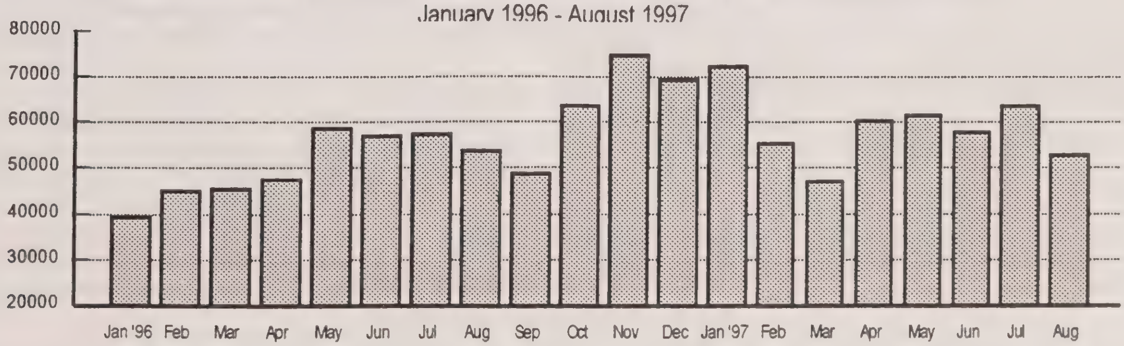
### RESALE ACTIVITY - TORONTO REAL ESTATE BOARD

| | Number of Sales | Sales SAAR | Number of Listings | Listings SA | Sales to Listings | Sales to Listings SA | Average Price | Median Price |
|---|---|---|---|---|---|---|---|---|
| **1996** | | | | | | | | |
| January | 2,222 | 39,400 | 12,805 | 14,600 | 17.4% | 22.5% | $195,169 | $166,000 |
| February | 4,207 | 45,100 | 15,263 | 14,900 | 27.6% | 25.2% | $192,406 | $169,000 |
| March | 5,350 | 45,700 | 16,985 | 13,500 | 31.5% | 28.1% | $197,523 | $171,000 |
| April | 5,070 | 47,900 | 16,139 | 12,900 | 31.4% | 30.9% | $198,445 | $173,000 |
| May | 5,514 | 58,900 | 18,295 | 14,800 | 30.1% | 33.1% | $201,847 | $176,000 |
| June | 4,979 | 57,200 | 15,742 | 13,900 | 31.6% | 34.4% | $204,392 | $175,000 |
| July | 4,539 | 57,800 | 14,873 | 15,600 | 30.5% | 30.9% | $199,856 | $172,500 |
| August | 4,372 | 53,800 | 13,731 | 15,100 | 31.8% | 29.7% | $197,622 | $173,000 |
| September | 4,123 | 48,900 | 14,289 | 13,500 | 28.9% | 30.1% | $195,486 | $172,500 |
| October | 5,398 | 63,900 | 15,061 | 14,300 | 35.8% | 37.2% | $199,882 | $173,500 |
| November | 5,878 | 75,200 | 12,758 | 13,800 | 46.1% | 45.4% | $195,801 | $172,500 |
| December | 4,127 | 69,600 | 6,972 | 12,200 | 59.2% | 47.4% | $196,016 | $172,000 |
| **TOTAL** | **55,779** | | | | | | **$198,150** | |
| **1997** | | | | | | | | |
| January | 4,080 | 72,400 | 11,484 | 13,100 | 35.5% | 46.1% | $198,798 | $175,000 |
| February | 5,200 | 55,800 | 12,760 | 12,500 | 40.8% | 37.3% | $207,221 | $180,000 |
| March | 5,550 | 47,400 | 13,824 | 11,000 | 40.1% | 35.8% | $210,207 | $183,650 |
| April | 6,423 | 60,700 | 16,988 | 13,600 | 37.8% | 37.1% | $213,107 | $185,000 |
| May | 5,797 | 61,900 | 16,189 | 13,100 | 35.8% | 39.3% | $216,904 | $186,500 |
| June | 5,046 | 58,000 | 14,486 | 12,800 | 34.8% | 37.8% | $215,638 | $185,000 |
| July | 5,024 | 64,000 | 13,753 | 14,400 | 36.5% | 37.0% | $213,634 | $184,100 |
| August | 4,317 | 53,200 | 12,636 | 13,900 | 34.2% | 31.9% | $211,785 | $182,500 |
| **TOTAL** | **41,437** | | | | | | | |

SOURCE: Toronto Real Estate Board; seasonal adjustment by CMHC

RESALE ACTIVITY, TORONTO, SEASONALLY ADJUSTED AT ANNUAL RATES

January 1996 - August 1997



## RESALE ACTIVITY - TORONTO BRANCH AREA

| REAL ESTATE BOARD | JULY 1996 Number of Sales | JULY 1996 Number of Listings | JULY 1996 Average Price | JULY 1997 Number of Sales | JULY 1997 Number of Listings | JULY 1997 Average Price | % CHANGE 1996-1997 Number of Sales | % CHANGE 1996-1997 Average Price |
|---|---|---|---|---|---|---|---|---|
| Bancroft District | 25 | 100 | $86,646 | 33 | 97 | $72,235 | 32.0% | -16.6% |
| Barrie and District | 283 | 506 | $136,096 | 292 | 498 | $137,465 | 3.2% | 1.0% |
| Cobourg-Port Hope | 68 | 170 | $117,707 | 109 | 162 | $120,660 | 60.3% | 2.5% |
| Georgian Triangle | 101 | 296 | $113,291 | 122 | 296 | $120,318 | 20.8% | 6.2% |
| Haliburton District | 63 | 158 | $94,066 | 55 | 151 | $104,251 | -12.7% | 10.8% |
| Lindsay and District | 105 | 253 | $107,779 | 123 | 294 | $113,350 | 17.1% | 5.2% |
| Midland and Penetanguishene | 82 | 318 | $102,700 | 76 | 233 | $108,954 | -7.3% | 6.1% |
| Muskoka | 186 | 530 | $139,138 | 175 | 502 | $119,203 | -5.9% | -14.3% |
| Oakville-Milton | 268 | 395 | $225,662 | 262 | 354 | $252,428 | -2.2% | 11.9% |
| Orangeville and District | 115 | 147 | $144,912 | 68 | 127 | $145,250 | -40.9% | 0.2% |
| Orillia and District | 75 | 234 | $119,149 | 106 | 209 | $121,026 | 41.3% | 1.6% |
| Peterborough | 164 | 372 | $113,155 | 198 | 332 | $110,296 | 20.7% | -2.5% |
| Quinte and District | 178 | 395 | $106,603 | 186 | 404 | $106,138 | 4.5% | -0.4% |
| Toronto | 4,539 | 7,336 | $199,856 | 5,024 | 7,384 | $213,635 | 10.7% | 6.9% |

Note: Only new listings are included in this table.
Mississauga, Brampton, and Durham Region MLS data are now included in figures for Toronto.
SOURCE: CREA (The Canadian Real Estate Association)

# CMHC NEWS

Looking for your best home financing option? Try **AffordAbility**, CMHC's new software program. It's a great tool for figuring out the financing choice that suits you best, whether you're shopping for a new mortgage, renewing an existing one or arranging a renovation loan.

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**HOUSING MARKET OUTLOOK**

Now, you can get an insightful report that provides analyses and forecasts of the most recent movements in the resale and new housing markets in more than 26 major urban centres. ***Housing Market Outlook*** looks at market trends, including local MLS activity, average prices, factors affection the local economy, forecasts for housing starts and new home prices, sales levels, and mortgage rates.

***Housing Market Outlook***--available three times per year in larger urban centres (Toronto) and two times per year in smaller urban centres (Oshawa, Barrie, and Peterborough). The Fall issue is now available.

If you are interested in any of CMHC's free or priced publications, or are interested in information on the 1997 Housing Conference, give us a call at (416) 789-8708.

# NEW RESIDENTIAL CONSTRUCTION ACTIVITY

## Introduction

The new residential construction statistics presented in this report are derived from the Starts and Completions Survey and the Market Absorption Survey conducted by Canada Mortgage and Housing Corporation (CMHC). They refer to self-contained dwelling units not designed for seasonal use.

The Starts and Completions Survey monitors the rate of starts and completions in Canada and the construction period of new dwellings on a monthly basis in urban areas with populations in excess of 10,000 persons. In addition, the survey also provides estimates of the total number of dwelling starts and completions in all provinces using a sample of areas with populations below 10,000 persons which are enumerated quarterly. This sample is then used to estimate the total number of new additions to the housing stock in each quarter for all provinces.

The Market Absorption Survey produces statistics to measure the rate at which units are sold or rented after they have been completed. This survey deals only with newly completed, self-contained dwellings which are not sold, or in the case of rental projects, rented at the time the dwellings are reported as completed in the Starts and Completions Survey. This survey is conducted monthly in Census Metropolitan Areas, large urban centres and Census Agglomerations with 50,000 or more persons.

It should be noted Burlington, Halton Hills, and Milton are not part of the CMHC Toronto Branch territory but are included to provide complete data for Halton Region and the Toronto CMA respectively. Brock and Hamilton Townships are not part of the National survey but are included to provide complete data for Durham Region and Northumberland County respectively. Mono Township, Scugog, Adjala-Tosontario, Brighton, Cavan, Fenelon Township, Hope Township, Laxton, Mariposa Township, Percy Township, Sturgeon Point, Carlow, Limerick, Rawdon, Faraday, and Hungerford are surveyed quarterly. A hyphen ("-") is inserted in the following tables in cases where data are not available.

Private rental units refer to privately initiated rental projects, including syndicated rental projects where condominium registration is intended. Assisted rental projects include all projects subsidized by either the federal and/or provincial governments, where at least some units are geared to households in need.

The accompanying definitions and maps have been provided to help clarify the information provided in the following tables. Should you require further assistance, please contact the Toronto Branch Market Analyst at (416) 789-8708.

# DEFINITIONS

**PENDING STARTS** refer to dwelling units where a building permit and/or National Housing Act (NHA) approval exists but construction has not started.

**STARTS** refer to units where construction has advanced to a stage where full (100%) footings are in place. In the case of multiple unit structures, this definition of a start applies to the entire structure.

**UNDER CONSTRUCTION** refers to the inventory of units currently being constructed. Under construction figures include current month starts and excludes current month completions.

**COMPLETIONS**
Singles and Semis - occur when 90% or more of a structure has been completed. A structure may be considered to be complete and ready for occupancy when only seasonal deficiencies and/or minor infractions to building codes remain.

Row and Apartments - occur when 90% or more of the dwelling units within a structure are completed and ready for occupancy.

**COMPLETED & NOT ABSORBED** refers to newly constructed, completed units which have never been sold or rented.

**TOTAL SUPPLY** refers to the total supply of new units and includes pending starts, units under construction, and units that are completed but not absorbed.

**ABSORPTIONS** refer to newly completed units which have been sold or rented. The number of absorptions is obtained from a survey initiated when the structure is completed. Units sold or leased prior to construction are not considered as absorbed until the completion stage.*

*Condominium units are absorbed when a firm sale has been reported, even though the unit may not be actually occupied.

*Three and twelve month averages exclude the current month.

## STAY INFORMED WITH CMHC MARKET ANALYSIS PUBLICATIONS

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***LOCAL HOUSING MARKET REPORT** -- This monthly report summarizes statistics on housing and the economy. The reports contain comment, analysis, and topical issues pertaining to local housing markets. At the Toronto Branch, this report covers areas west to Oakville, north to Huntsville, and east to Belleville.

***RENTAL MARKET REPORT** -- This report provides current vacancy and rent statistics of local markets. The report is based on a survey of privately and publicly initiated apartment and row structures of three or more units offered for rent. The report is produced annually and is available for the Toronto CMA, and the Oshawa CMA. FastFaxes with vacancy and rent information for private apartments are now available at a cost of $15 + GST per area. Printed reports will be available in February 1997 ($20 + GST).

***HOUSING MARKET OUTLOOK** -- This report replaces the current Housing Forecast. Each report analyzes and forecasts the most recent movements in the resale and new housing markets. Market trends include local MLS activity, average prices, factors affecting the local economy, forecast for housing starts and new home prices, sales levels and mortgage rates. It is produced three times a year. At the Toronto Branch, it is available for the Toronto CMA. Single copies are $10 + GST and a one year, 3 issue subscription for only $24 + GST. Twice per year reports are available for Oshawa, Barrie and Peterborough ($20 + GST per year).

**RETIREMENT HOME SURVEY** -- An annual report produced to indicate the state of the retirement home market in the Toronto Branch Territory. Vacancy rates, per diem rates, supply and demand factors, and new construction of retirement homes are summarized. ($40 + GST)

**CONDOMINIUM SURVEY** -- This annual report is produced for the Toronto CMA as a supplement to the Rental Market Survey to determine rental vacancy rates in condominiums, price and rent per square foot, and new supply. ($20)

**LAND SUPPLY SURVEY** -- This report is produced in conjunction with the Ministry of Housing and area municipalities. It monitors the active, draft-approved, and registered plans of subdivision and residential land availability. Long term potential demand is discussed to indicate the duration of land supply. It is an annual report available for the Greater Toronto Area. ($40)

**MULTIPLE UNIT PROGRESS REPORTS** -- This report is a quarterly listing of multiple unit projects currently approved and under construction in the Toronto Branch. ($15 for a single issue or $40 annually)

**DETAILED LOCAL HOUSING MARKET REPORT TABLES** -- These are statistical tables for the area municipalities and are available monthly ($20 for a single issue or $100 annually). These are also available by fax (for $150 annually).

**DETAILED RENTAL MARKET REPORT TABLES** -- These are statistical tables which include vacancies by age of structure, average rents by age of structure, and vacancy rates by rent range. They are available for Toronto (covering each of 31 zones -- $30), Oshawa (covering each of 4 zones -- $15), Barrie ($10), Peterborough ($10), and Belleville ($10).

# SUMMARY TABLES

AUGUST HOUSING STARTS

| | SINGLES 1996 | 1997 | Percent Change | MULTIPLES 1996 | 1997 | Percent Change | TOTAL 1996 | 1997 | Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| CMHC TORONTO BRANCH | 1,190 | 2,017 | 69.5 | 655 | 1,193 | 82.1 | 1,845 | 3,210 | 74 |
| GREATER TORONTO AREA | 979 | 1,602 | 63.6 | 658 | 1,199 | 82.2 | 1,637 | 2,801 | 71.1 |
| TORONTO CMA: | 847 | 1,495 | 76.5 | 559 | 1,103 | 97.3 | 1,406 | 2,598 | 84.8 |
| METRO TORONTO: | 115 | 98 | -14.8 | 40 | 344 | 760 | 155 | 442 | 185.2 |
| Toronto City | 7 | 9 | 28.6 | 5 | 91 | 1720 | 12 | 100 | 733.3 |
| East York | 3 | 3 | 0 | 0 | 2 | N/A | 3 | 5 | 66.7 |
| Etobicoke | 23 | 22 | -4.3 | 0 | 20 | N/A | 23 | 42 | 82.6 |
| North York | 40 | 40 | 0 | 8 | 191 | 2287.5 | 48 | 231 | 381.3 |
| Scarborough | 42 | 20 | -52.4 | 23 | 36 | 56.5 | 65 | 56 | -13.8 |
| York City | 0 | 4 | N/A | 4 | 4 | 0 | 4 | 8 | 100 |
| YORK REGION: | 295 | 415 | 40.7 | 89 | 195 | 119.1 | 384 | 610 | 58.9 |
| Aurora | 40 | 27 | -32.5 | 42 | 24 | -42.9 | 82 | 51 | -37.8 |
| East Gwillimbury | 6 | 7 | 16.7 | 0 | 0 | N/A | 6 | 7 | 16.7 |
| Georgina Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Georgina Township | 4 | 6 | 50 | 0 | 0 | N/A | 4 | 6 | 50 |
| King | 3 | 4 | 33.3 | 0 | 0 | N/A | 3 | 4 | 33.3 |
| Markham | 15 | 101 | 573.3 | 0 | 30 | N/A | 15 | 131 | 773.3 |
| Newmarket | 52 | 34 | -34.6 | 11 | 24 | 118.2 | 63 | 58 | -7.9 |
| Richmond Hill | 70 | 86 | 22.9 | 0 | 81 | N/A | 70 | 167 | 138.6 |
| Vaughan | 100 | 128 | 28 | 36 | 36 | 0 | 136 | 164 | 20.6 |
| Whitchurch-Stouffville | 5 | 22 | 340 | 0 | 0 | N/A | 5 | 22 | 340 |
| PEEL REGION: | 232 | 672 | 189.7 | 392 | 458 | 16.8 | 624 | 1,130 | 81.1 |
| Brampton | 85 | 253 | 197.6 | 174 | 254 | 46 | 259 | 507 | 95.8 |
| Caledon | 23 | 170 | 639.1 | 10 | 0 | -100 | 33 | 170 | 415.2 |
| Mississauga | 124 | 249 | 100.8 | 208 | 204 | -1.9 | 332 | 453 | 36.4 |
| HALTON REGION: | 135 | 167 | 23.7 | 61 | 93 | 52.5 | 196 | 260 | 32.7 |
| Burlington ** | 30 | 65 | 116.7 | 49 | 56 | 14.3 | 79 | 121 | 53.2 |
| Halton Hills | 37 | 18 | -51.4 | 6 | 5 | -16.7 | 43 | 23 | -46.5 |
| Milton | 2 | 1 | -50 | 0 | 0 | N/A | 2 | 1 | -50 |
| Oakville | 66 | 83 | 25.8 | 6 | 32 | 433.3 | 72 | 115 | 59.7 |
| REST OF TORONTO CMA: | 100 | 208 | 108 | 26 | 69 | 165.4 | 126 | 277 | 119.8 |
| Ajax | 22 | 23 | 4.5 | 0 | 35 | N/A | 22 | 58 | 163.6 |
| Bradford West Gwillimbury | 0 | 64 | N/A | 0 | 0 | N/A | 0 | 64 | N/A |
| Orangeville | 1 | 2 | 100 | 0 | 0 | N/A | 1 | 2 | 100 |
| Pickering | 44 | 66 | 50 | 24 | 12 | -50 | 68 | 78 | 14.7 |
| New Tecumseth | 20 | 28 | 40 | 2 | 22 | 1000 | 22 | 50 | 127.3 |
| Uxbridge | 13 | 25 | 92.3 | 0 | 0 | N/A | 13 | 25 | 92.3 |
| Mono Township ** | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| DURHAM REGION: | 202 | 250 | 23.8 | 76 | 109 | 43.4 | 278 | 359 | 29.1 |
| OSHAWA CMA: | 123 | 136 | 10.6 | 52 | 62 | 19.2 | 175 | 198 | 13.1 |
| Oshawa City | 22 | 8 | -63.6 | 8 | 0 | -100 | 30 | 8 | -73.3 |
| Clarington | 71 | 72 | 1.4 | 44 | 4 | -90.9 | 115 | 76 | -33.9 |
| Whitby | 30 | 56 | 86.7 | 0 | 58 | N/A | 30 | 114 | 280 |
| REST OF DURHAM: | 79 | 114 | 44.3 | 24 | 47 | 95.8 | 103 | 161 | 56.3 |
| Ajax | 22 | 23 | 4.5 | 0 | 35 | N/A | 22 | 58 | 163.6 |
| Brock | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Pickering | 44 | 66 | 50 | 24 | 12 | -50 | 68 | 78 | 14.7 |
| Scugog | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Uxbridge | 13 | 25 | 92.3 | 0 | 0 | N/A | 13 | 25 | 92.3 |
| SIMCOE COUNTY: | 177 | 409 | 131.1 | 50 | 30 | -40 | 227 | 439 | 93.4 |
| BARRIE CA: | 119 | 282 | 137 | 32 | 8 | -75 | 151 | 290 | 92.1 |
| Barrie City | 87 | 248 | 185.1 | 32 | 8 | -75 | 119 | 256 | 115.1 |
| Innisfil | 26 | 29 | 11.5 | 0 | 0 | N/A | 26 | 29 | 11.5 |
| Springwater Township | 6 | 5 | -16.7 | 0 | 0 | N/A | 6 | 5 | -16.7 |
| COLLINGWOOD | 4 | 9 | 125 | 16 | 0 | -100 | 20 | 9 | -55 |
| MIDLAND CA: | 22 | 4 | -81.8 | 0 | 0 | N/A | 22 | 4 | -81.8 |
| Midland Town | 3 | 1 | -66.7 | 0 | 0 | N/A | 3 | 1 | -66.7 |
| Penetanguishene | 7 | 0 | -100 | 0 | 0 | N/A | 7 | 0 | -100 |
| Christian Island | 5 | 0 | -100 | 0 | 0 | N/A | 5 | 0 | -100 |
| Tay Township | 3 | 3 | 0 | 0 | 0 | N/A | 3 | 3 | 0 |
| Tiny Township | 4 | 0 | -100 | 0 | 0 | N/A | 4 | 0 | -100 |

AUGUST HOUSING STARTS

| | SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| ORILLIA CA: | 12 | 22 | 83.3 | 0 | 0 | N/A | 12 | 22 | 83.3 |
| Orillia City | 8 | 11 | 37.5 | 0 | 0 | N/A | 8 | 11 | 37.5 |
| Severn Township | 4 | 11 | 175 | 0 | 0 | N/A | 4 | 11 | 175 |
| REST OF SIMCOE COUNTY: | 20 | 92 | 360 | 2 | 22 | 1000 | 22 | 114 | 418.2 |
| Adjala-Tosorontio Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Bradford West Gwillimbury | 0 | 64 | N/A | 0 | 0 | N/A | 0 | 64 | N/A |
| New Tecumseth | 20 | 28 | 40 | 2 | 22 | 1000 | 22 | 50 | 127.3 |
| MUSKOKA DISTRICT: | 15 | 6 | -60 | 0 | 0 | N/A | 15 | 6 | -60 |
| Bracebridge | 2 | 5 | 150 | 0 | 0 | N/A | 2 | 5 | 150 |
| Gravenhurst | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Huntsville | 13 | 1 | -92.3 | 0 | 0 | N/A | 13 | 1 | -92.3 |
| VICTORIA/HALIBURTON: | 6 | 10 | 66.7 | 0 | 4 | N/A | 6 | 14 | 133.3 |
| LINDSAY CA: | 6 | 10 | 66.7 | 0 | 4 | N/A | 6 | 14 | 133.3 |
| Lindsay Town | 4 | 6 | 50 | 0 | 4 | N/A | 4 | 10 | 150 |
| Ops Township | 2 | 4 | 100 | 0 | 0 | N/A | 2 | 4 | 100 |
| REST OF VICTORIA/HALIBURTON | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Fenelon Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Laxton Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Mariposa Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Sturgeon Point Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| PETERBOROUGH COUNTY: | 40 | 28 | -30 | 0 | 6 | N/A | 40 | 34 | -15 |
| PETERBOROUGH CA: | 40 | 28 | -30 | 0 | 6 | N/A | 40 | 34 | -15 |
| Peterborough City | 29 | 22 | -24.1 | 0 | 0 | N/A | 29 | 22 | -24.1 |
| Dummer Township | 2 | 0 | -100 | 0 | 0 | N/A | 2 | 0 | -100 |
| Douro Township | 1 | 1 | 0 | 0 | 0 | N/A | 1 | 1 | 0 |
| Ennismore Township | 1 | 0 | -100 | 0 | 0 | N/A | 1 | 0 | -100 |
| Indian Reserves 35&36 | 3 | 1 | -66.7 | 0 | 0 | N/A | 3 | 1 | -66.7 |
| Lakefield | 0 | 2 | N/A | 0 | 6 | N/A | 0 | 8 | N/A |
| North Monaghan Township | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Otonabee Township | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Smith Township | 4 | 0 | -100 | 0 | 0 | N/A | 4 | 0 | -100 |
| REST OF PETERBOROUGH COUNTY | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Cavan Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| NORTHUMBERLAND COUNTY: | 22 | 20 | -9.1 | 2 | 11 | 450 | 24 | 31 | 29.2 |
| COBOURG | 9 | 9 | 0 | 2 | 11 | 450 | 11 | 20 | 81.8 |
| REST OF NORTHUMBERLAND: | 13 | 11 | -15.4 | 0 | 0 | N/A | 13 | 11 | -15.4 |
| Port Hope | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Murray Township | 13 | 10 | -23.1 | 0 | 0 | N/A | 13 | 10 | -23.1 |
| Brighton Town | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Hope Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Percy Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Hamilton Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| HASTINGS/PRINCE EDWARD: | 18 | 24 | 33.3 | 0 | 4 | N/A | 18 | 28 | 55.6 |
| BELLEVILLE CA: | 31 | 34 | 9.7 | 0 | 4 | N/A | 31 | 38 | 22.6 |
| Belleville City | 7 | 6 | -14.3 | 0 | 0 | N/A | 7 | 6 | -14.3 |
| Ameliasburgh Township | 3 | 6 | 100 | 0 | 0 | N/A | 3 | 6 | 100 |
| Frankford Village | 0 | 0 | N/A | 0 | 4 | N/A | 0 | 4 | N/A |
| Murray Township | 13 | 10 | -23.1 | 0 | 0 | N/A | 13 | 10 | -23.1 |
| Sidney Township | 3 | 5 | 66.7 | 0 | 0 | N/A | 3 | 5 | 66.7 |
| Stirling Village | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Thurlow Township | 3 | 0 | -100 | 0 | 0 | N/A | 3 | 0 | -100 |
| Trenton City | 2 | 6 | 200 | 0 | 0 | N/A | 2 | 6 | 200 |
| REST OF HASTINGS: | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Carlow, Limerick & Rawdon | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Faraday Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Hungerford Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |

JANUARY-AUGUST HOUSING STARTS

| | SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| CMHC TORONTO BRANCH | 8,125 | 11,893 | 46.4 | 4,987 | 7,488 | 50.2 | 13,112 | 19,381 | 47.8 |
| GREATER TORONTO AREA | 7,025 | 10,576 | 50.5 | 5,154 | 7,530 | 46.1 | 12,179 | 18,106 | 48.7 |
| TORONTO CMA: | 6,269 | 8,994 | 43.5 | 4,739 | 6,903 | 45.7 | 11,008 | 15,897 | 44.4 |
| METRO TORONTO: | 575 | 671 | 16.7 | 1,553 | 2,882 | 85.6 | 2,128 | 3,553 | 67 |
| Toronto City | 33 | 58 | 75.8 | 936 | 988 | 5.6 | 969 | 1,046 | 7.9 |
| East York | 15 | 8 | -46.7 | 0 | 70 | N/A | 15 | 78 | 420 |
| Etobicoke | 98 | 132 | 34.7 | 36 | 288 | 700 | 134 | 420 | 213.4 |
| North York | 196 | 191 | -2.6 | 494 | 748 | 51.4 | 690 | 939 | 36.1 |
| Scarborough | 231 | 272 | 17.7 | 67 | 686 | 923.9 | 298 | 958 | 221.5 |
| York City | 2 | 10 | 400 | 20 | 102 | 410 | 22 | 112 | 409.1 |
| YORK REGION: | 2,237 | 3,484 | 55.7 | 918 | 1,648 | 79.5 | 3,155 | 5,132 | 62.7 |
| Aurora | 223 | 155 | -30.5 | 175 | 260 | 48.6 | 398 | 415 | 4.3 |
| East Gwillimbury | 39 | 52 | 33.3 | 0 | 20 | N/A | 39 | 72 | 84.6 |
| Georgina Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Georgina Township | 74 | 48 | -35.1 | 5 | 0 | -100 | 79 | 48 | -39.2 |
| King | 21 | 36 | 71.4 | 0 | 0 | N/A | 21 | 36 | 71.4 |
| Markham | 534 | 578 | 8.2 | 81 | 103 | 27.2 | 615 | 681 | 10.7 |
| Newmarket | 244 | 354 | 45.1 | 156 | 342 | 119.2 | 400 | 696 | 74 |
| Richmond Hill | 253 | 1,025 | 305.1 | 78 | 483 | 519.2 | 331 | 1,508 | 355.6 |
| Vaughan | 805 | 1,094 | 35.9 | 423 | 387 | -8.5 | 1,228 | 1,481 | 20.6 |
| Whitchurch-Stouffville | 44 | 142 | 222.7 | 0 | 53 | N/A | 44 | 195 | 343.2 |
| PEEL REGION: | 2,088 | 2,885 | 38.2 | 1,737 | 1,909 | 9.9 | 3,825 | 4,794 | 25.3 |
| Brampton | 729 | 1,170 | 60.5 | 895 | 724 | -19.1 | 1,624 | 1,894 | 16.6 |
| Caledon | 187 | 374 | 100 | 51 | 63 | 23.5 | 238 | 437 | 83.6 |
| Mississauga | 1,172 | 1,341 | 14.4 | 791 | 1,122 | 41.8 | 1,963 | 2,463 | 25.5 |
| HALTON REGION: | 765 | 1,340 | 75.2 | 464 | 713 | 53.7 | 1,229 | 2,053 | 67 |
| Burlington ** | 266 | 656 | 146.6 | 260 | 427 | 64.2 | 526 | 1,083 | 105.9 |
| Halton Hills | 198 | 125 | -36.9 | 100 | 38 | -62 | 298 | 163 | -45.3 |
| Milton | 13 | 8 | -38.5 | 0 | 0 | N/A | 13 | 8 | -38.5 |
| Oakville | 288 | 551 | 91.3 | 104 | 248 | 138.5 | 392 | 799 | 103.8 |
| REST OF TORONTO CMA: | 870 | 1,270 | 46 | 327 | 178 | -45.6 | 1,197 | 1,448 | 21 |
| Ajax | 313 | 468 | 49.5 | 142 | 116 | -18.3 | 455 | 584 | 28.4 |
| Bradford West Gwillimbury | 71 | 147 | 107 | 0 | 0 | N/A | 71 | 147 | 107 |
| Orangeville | 110 | 71 | -35.5 | 0 | 0 | N/A | 110 | 71 | -35.5 |
| Pickering | 251 | 374 | 49 | 165 | 40 | -75.8 | 416 | 414 | -0.5 |
| New Tecumseth | 66 | 109 | 65.2 | 20 | 22 | 10 | 86 | 131 | 52.3 |
| Uxbridge | 59 | 101 | 71.2 | 0 | 0 | N/A | 59 | 101 | 71.2 |
| Mono Township ** | 11 | 5 | -54.5 | 0 | 0 | N/A | 11 | 5 | -54.5 |
| DURHAM REGION: | 1,360 | 2,196 | 61.5 | 482 | 378 | -21.6 | 1,842 | 2,574 | 39.7 |
| OSHAWA CMA: | 703 | 1,179 | 67.7 | 175 | 204 | 16.6 | 878 | 1,383 | 57.5 |
| Oshawa City | 207 | 221 | 6.8 | 63 | 24 | -61.9 | 270 | 245 | -9.3 |
| Clarington | 273 | 514 | 88.3 | 86 | 66 | -23.3 | 359 | 580 | 61.6 |
| Whitby | 223 | 444 | 99.1 | 26 | 114 | 338.5 | 249 | 558 | 124.1 |
| REST OF DURHAM: | 657 | 1,017 | 54.8 | 307 | 174 | -43.3 | 964 | 1,191 | 23.5 |
| Ajax | 313 | 468 | 49.5 | 142 | 116 | -18.3 | 455 | 584 | 28.4 |
| Brock | 3 | 9 | 200 | 0 | 12 | N/A | 3 | 21 | 600 |
| Pickering | 251 | 374 | 49 | 165 | 40 | -75.8 | 416 | 414 | -0.5 |
| Scugog | 31 | 65 | 109.7 | 0 | 6 | N/A | 31 | 71 | 129 |
| Uxbridge | 59 | 101 | 71.2 | 0 | 0 | N/A | 59 | 101 | 71.2 |
| SIMCOE COUNTY: | 942 | 1,395 | 48.1 | 147 | 323 | 119.7 | 1,089 | 1,718 | 57.8 |
| BARRIE CA: | 622 | 935 | 50.3 | 78 | 217 | 178.2 | 700 | 1,152 | 64.6 |
| Barrie City | 470 | 769 | 63.6 | 72 | 217 | 201.4 | 542 | 986 | 81.9 |
| Innisfil | 126 | 125 | -0.8 | 0 | 0 | N/A | 126 | 125 | -0.8 |
| Springwater Township | 26 | 41 | 57.7 | 6 | 0 | -100 | 32 | 41 | 28.1 |
| COLLINGWOOD | 17 | 27 | 58.8 | 19 | 78 | 310.5 | 36 | 105 | 191.7 |
| MIDLAND CA: | 78 | 78 | 0 | 0 | 0 | N/A | 78 | 78 | 0 |
| Midland Town | 8 | 15 | 87.5 | 0 | 0 | N/A | 8 | 15 | 87.5 |
| Penetanguishene | 26 | 24 | -7.7 | 0 | 0 | N/A | 26 | 24 | -7.7 |
| Christian Island | 7 | 5 | -28.6 | 0 | 0 | N/A | 7 | 5 | -28.6 |
| Tay Township | 18 | 21 | 16.7 | 0 | 0 | N/A | 18 | 21 | 16.7 |
| Tiny Township | 19 | 13 | -31.6 | 0 | 0 | N/A | 19 | 13 | -31.6 |

JANUARY-AUGUST HOUSING STARTS

| | SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| ORILLIA CA: | 79 | 81 | 2.5 | 30 | 6 | -80 | 109 | 87 | -20.2 |
| Orillia City | 56 | 51 | -8.9 | 30 | 6 | -80 | 86 | 57 | -33.7 |
| Severn Township | 23 | 30 | 30.4 | 0 | 0 | N/A | 23 | 30 | 30.4 |
| REST OF SIMCOE COUNTY: | 146 | 274 | 87.7 | 20 | 22 | 10 | 166 | 296 | 78.3 |
| Adjala-Tosorontio Township | 9 | 18 | 100 | 0 | 0 | N/A | 9 | 18 | 100 |
| Bradford West Gwillimbury | 71 | 147 | 107 | 0 | 0 | N/A | 71 | 147 | 107 |
| New Tecumseth | 66 | 109 | 65.2 | 20 | 22 | 10 | 86 | 131 | 52.3 |
| MUSKOKA DISTRICT: | 49 | 72 | 46.9 | 2 | 2 | 0 | 51 | 74 | 45.1 |
| Bracebridge | 18 | 23 | 27.8 | 2 | 0 | -100 | 20 | 23 | 15 |
| Gravenhurst | 7 | 10 | 42.9 | 0 | 0 | N/A | 7 | 10 | 42.9 |
| Huntsville | 24 | 39 | 62.5 | 0 | 2 | N/A | 24 | 41 | 70.8 |
| VICTORIA/HALIBURTON: | 40 | 44 | 10 | 0 | 10 | N/A | 40 | 54 | 35 |
| LINDSAY CA: | 26 | 30 | 15.4 | 0 | 10 | N/A | 26 | 40 | 53.8 |
| Lindsay Town | 18 | 20 | 11.1 | 0 | 10 | N/A | 18 | 30 | 66.7 |
| Ops Township | 8 | 10 | 25 | 0 | 0 | N/A | 8 | 10 | 25 |
| REST OF VICTORIA/HALIBURTON | 14 | 14 | 0 | 0 | 0 | N/A | 14 | 14 | 0 |
| Fenelon Township | 6 | 7 | 16.7 | 0 | 0 | N/A | 6 | 7 | 16.7 |
| Laxton Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Mariposa Township | 8 | 6 | -25 | 0 | 0 | N/A | 8 | 6 | -25 |
| Sturgeon Point Village | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| PETERBOROUGH COUNTY: | 179 | 201 | 12.3 | 21 | 48 | 128.6 | 200 | 249 | 24.5 |
| PETERBOROUGH CA: | 170 | 193 | 13.5 | 21 | 48 | 128.6 | 191 | 241 | 26.2 |
| Peterborough City | 125 | 143 | 14.4 | 21 | 38 | 81 | 146 | 181 | 24 |
| Dummer Township | 6 | 7 | 16.7 | 0 | 0 | N/A | 6 | 7 | 16.7 |
| Douro Township | 8 | 4 | -50 | 0 | 0 | N/A | 8 | 4 | -50 |
| Ennismore Township | 5 | 7 | 40 | 0 | 0 | N/A | 5 | 7 | 40 |
| Indian Reserves 35&36 | 3 | 5 | 66.7 | 0 | 0 | N/A | 3 | 5 | 66.7 |
| Lakefield | 3 | 5 | 66.7 | 0 | 10 | N/A | 3 | 15 | 400 |
| North Monaghan Township | 2 | 6 | 200 | 0 | 0 | N/A | 2 | 6 | 200 |
| Otonabee Township | 7 | 2 | -71.4 | 0 | 0 | N/A | 7 | 2 | -71.4 |
| Smith Township | 11 | 14 | 27.3 | 0 | 0 | N/A | 11 | 14 | 27.3 |
| REST OF PETERBOROUGH COUNTY | 9 | 8 | -11.1 | 0 | 0 | N/A | 9 | 8 | -11.1 |
| Cavan Township | 9 | 8 | -11.1 | 0 | 0 | N/A | 9 | 8 | -11.1 |
| NORTHUMBERLAND COUNTY: | 135 | 164 | 21.5 | 9 | 30 | 233.3 | 144 | 194 | 34.7 |
| COBOURG | 57 | 82 | 43.9 | 9 | 28 | 211.1 | 66 | 110 | 66.7 |
| REST OF NORTHUMBERLAND: | 78 | 82 | 5.1 | 0 | 2 | N/A | 78 | 84 | 7.7 |
| Port Hope | 0 | 6 | N/A | 0 | 0 | N/A | 0 | 6 | N/A |
| Murray Township | 47 | 27 | -42.6 | 0 | 0 | N/A | 47 | 27 | -42.6 |
| Brighton Town | 15 | 17 | 13.3 | 0 | 2 | N/A | 15 | 19 | 26.7 |
| Hope Township | 3 | 3 | 0 | 0 | 0 | N/A | 3 | 3 | 0 |
| Percy Township | 4 | 3 | -25 | 0 | 0 | N/A | 4 | 3 | -25 |
| Hamilton Township | 9 | 26 | 188.9 | 0 | 0 | N/A | 9 | 26 | 188.9 |
| HASTINGS/PRINCE EDWARD: | 121 | 159 | 31.4 | 14 | 10 | -28.6 | 135 | 169 | 25.2 |
| BELLEVILLE CA: | 157 | 178 | 13.4 | 14 | 10 | -28.6 | 171 | 188 | 9.9 |
| Belleville City | 46 | 37 | -19.6 | 4 | 4 | 0 | 50 | 41 | -18 |
| Ameliasburgh Township | 15 | 19 | 26.7 | 0 | 0 | N/A | 15 | 19 | 26.7 |
| Frankford Village | 1 | 2 | 100 | 6 | 4 | -33.3 | 7 | 6 | -14.3 |
| Murray Township | 47 | 27 | -42.6 | 0 | 0 | N/A | 47 | 27 | -42.6 |
| Sidney Township | 27 | 43 | 59.3 | 0 | 0 | N/A | 27 | 43 | 59.3 |
| Stirling Village | 0 | 4 | N/A | 0 | 0 | N/A | 0 | 4 | N/A |
| Thurlow Township | 15 | 22 | 46.7 | 0 | 0 | N/A | 15 | 22 | 46.7 |
| Trenton City | 6 | 24 | 300 | 4 | 2 | -50 | 10 | 26 | 160 |
| REST OF HASTINGS: | 11 | 8 | -27.3 | 0 | 0 | N/A | 11 | 8 | -27.3 |
| Carlow, Limerick & Rawdon | 5 | 3 | -40 | 0 | 0 | N/A | 5 | 3 | -40 |
| Faraday Township | 2 | 0 | -100 | 0 | 0 | N/A | 2 | 0 | -100 |
| Hungerford Township | 4 | 5 | 25 | 0 | 0 | N/A | 4 | 5 | 25 |

AUGUST 1997

## CMHC TORONTO BRANCH

| | | OWNERSHIP | | | | | RENTAL | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | FREEHOLD | | | CONDOMINIUM | | PRIVATE | | ASSISTED | | TOTAL | TOTAL | GRAND |
| CMHC TORONTO BRANCH | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
| Pending Starts | | 2348 | 134 | 311 | 324 | 956 | 0 | 44 | 0 | 0 | 635 | 1000 | 4117 |
| STARTS | - Current Month | 2017 | 420 | 248 | 261 | 262 | 0 | 2 | 0 | 0 | 509 | 264 | 3210 |
| | - Year-To-Date 1997 | 11893 | 1746 | 1865 | 1686 | 1935 | 0 | 256 | 0 | 0 | 3551 | 2191 | 19381 |
| | - Year-To-Date 1996 | 8125 | 1088 | 1335 | 1035 | 736 | 3 | 8 | 19 | 763 | 2392 | 1507 | 13112 |
| Under Construction | - 1997 | 9326 | 1298 | 1455 | 1415 | 3433 | 0 | 271 | 0 | 0 | 2870 | 3704 | 17198 |
| | - 1996 | 7005 | 996 | 1444 | 1177 | 2834 | 0 | 41 | 19 | 1440 | 2640 | 4315 | 14956 |
| COMPLETIONS | - Current Month | 1736 | 236 | 258 | 280 | 8 | 0 | 0 | 0 | 142 | 538 | 150 | 2660 |
| | - Year-To-Date 1997 | 9706 | 1390 | 2051 | 1859 | 1430 | 30 | 26 | 5 | 937 | 3945 | 2393 | 17434 |
| | - Year-To-Date 1996 | 6260 | 728 | 1519 | 587 | 1647 | 6 | 215 | 86 | 1636 | 2198 | 3498 | 12684 |
| Completed & Not Absorbed | - 1997 | 431 | 128 | 121 | 71 | 268 | 0 | 15 | 0 | 3 | 192 | 286 | 1037 |
| | - 1996 | 563 | 122 | 48 | 46 | 580 | 0 | 39 | 0 | 71 | 94 | 690 | 1469 |
| Total Supply | - 1997 | 12105 | 1560 | 1887 | 1810 | 4657 | 0 | 330 | 0 | 3 | 3697 | 4990 | 22352 |
| | - 1996 | 9907 | 1467 | 1970 | 1722 | 4662 | 0 | 159 | 19 | 1539 | 3711 | 6360 | 21445 |
| Absorptions | - Current Month | 1768 | 242 | 230 | 273 | 41 | 0 | 1 | 0 | 143 | 503 | 185 | 2698 |
| | - 3 Month Average | 1268 | 181 | 283 | 266 | 137 | 1 | 8 | 0 | 151 | 550 | 296 | 2295 |
| | - 12 Month Average | 1205 | 163 | 234 | 183 | 299 | 3 | 5 | 9 | 128 | 429 | 432 | 2229 |

## GREATER TORONTO AREA

| | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 2012 | 130 | 362 | 313 | 956 | 0 | 24 | 0 | 0 | 675 | 980 | 3797 |
| STARTS | - Current Month | 1602 | 417 | 218 | 261 | 301 | 0 | 2 | 0 | 0 | 479 | 303 | 2801 |
| | - Year-To-Date 1997 | 10576 | 1765 | 1807 | 1728 | 2025 | 0 | 205 | 0 | 0 | 3535 | 2230 | 18106 |
| | - Year-To-Date 1996 | 7025 | 1070 | 1404 | 1148 | 691 | 3 | 56 | 19 | 763 | 2574 | 1510 | 12179 |
| Under Construction | - 1997 | 7994 | 1309 | 1597 | 1506 | 3496 | 0 | 214 | 0 | 0 | 3103 | 3710 | 16116 |
| | - 1996 | 6139 | 1024 | 1569 | 1312 | 2771 | 0 | 89 | 19 | 1440 | 2900 | 4300 | 14363 |
| COMPLETIONS | - Current Month | 1529 | 242 | 208 | 285 | 48 | 0 | 0 | 0 | 142 | 493 | 190 | 2454 |
| | - Year-To-Date 1997 | 8610 | 1374 | 1881 | 1937 | 1487 | 30 | 83 | 5 | 937 | 3853 | 2507 | 16344 |
| | - Year-To-Date 1996 | 5181 | 614 | 1469 | 634 | 1594 | 6 | 97 | 86 | 1524 | 2195 | 3215 | 11205 |
| Completed & Not Absorbed | - 1997 | 282 | 119 | 46 | 52 | 266 | 0 | 0 | 0 | 3 | 98 | 269 | 768 |
| | - 1996 | 450 | 99 | 45 | 23 | 578 | 0 | 3 | 0 | 63 | 68 | 644 | 1261 |
| Total Supply | - 1997 | 10288 | 1558 | 2005 | 1871 | 4718 | 0 | 238 | 0 | 3 | 3876 | 4959 | 20681 |
| | - 1996 | 8687 | 1476 | 2265 | 1834 | 4597 | 0 | 173 | 19 | 1531 | 4118 | 6301 | 20582 |
| Absorptions | - Current Month | 1549 | 245 | 201 | 281 | 80 | 0 | 0 | 0 | 143 | 482 | 223 | 2499 |
| | - 3 Month Average | 1162 | 187 | 272 | 289 | 136 | 1 | 25 | 0 | 150 | 562 | 311 | 2222 |
| | - 12 Month Average | 1060 | 160 | 234 | 193 | 296 | 3 | 8 | 9 | 127 | 439 | 431 | 2090 |

## TORONTO CMA

| | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 1769 | 112 | 293 | 251 | 956 | 0 | 24 | 0 | 0 | 544 | 980 | 3405 |
| STARTS | - Current Month | 1495 | 407 | 209 | 232 | 253 | 0 | 2 | 0 | 0 | 441 | 255 | 2598 |
| | - Year-To-Date 1997 | 8994 | 1689 | 1573 | 1607 | 1829 | 0 | 205 | 0 | 0 | 3180 | 2034 | 15897 |
| | - Year-To-Date 1996 | 6269 | 1020 | 1202 | 985 | 691 | 3 | 56 | 19 | 763 | 2209 | 1510 | 11008 |
| Under Construction | - 1997 | 7101 | 1267 | 1352 | 1317 | 3297 | 0 | 214 | 0 | 0 | 2669 | 3511 | 14548 |
| | - 1996 | 5557 | 968 | 1404 | 1121 | 2771 | 0 | 89 | 19 | 1392 | 2544 | 4252 | 13321 |
| COMPLETIONS | - Current Month | 1302 | 226 | 209 | 270 | 0 | 0 | 0 | 0 | 142 | 479 | 142 | 2149 |
| | - Year-To-Date 1997 | 7331 | 1326 | 1765 | 1700 | 1391 | 30 | 74 | 5 | 937 | 3500 | 2402 | 14559 |
| | - Year-To-Date 1996 | 4560 | 614 | 1307 | 532 | 1594 | 6 | 97 | 86 | 1497 | 1931 | 3188 | 10293 |
| Completed & Not Absorbed | - 1997 | 313 | 110 | 41 | 47 | 255 | 0 | 0 | 0 | 3 | 88 | 258 | 769 |
| | - 1996 | 406 | 96 | 40 | 16 | 557 | 0 | 2 | 0 | 63 | 56 | 622 | 1180 |
| Total Supply | - 1997 | 9183 | 1489 | 1686 | 1615 | 4508 | 0 | 238 | 0 | 3 | 3301 | 4749 | 18722 |
| | - 1996 | 7853 | 1427 | 1878 | 1632 | 4576 | 0 | 124 | 19 | 1483 | 3529 | 6183 | 18992 |
| Absorptions | - Current Month | 1324 | 230 | 199 | 263 | 33 | 0 | 0 | 0 | 143 | 462 | 176 | 2192 |
| | - 3 Month Average | 955 | 182 | 254 | 252 | 136 | 1 | 22 | 0 | 150 | 507 | 308 | 1952 |
| | - 12 Month Average | 914 | 155 | 209 | 166 | 292 | 3 | 7 | 9 | 123 | 387 | 422 | 1878 |

AUGUST 1997

| METROPOLITAN TORONTO | | OWNERSHIP | | | | | RENTAL | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | FREEHOLD | | | CONDOMINIUM | | PRIVATE | | ASSISTED | | TOTAL | TOTAL | GRAND |
| | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
| Pending Starts | | 353 | 52 | 85 | 186 | 956 | 0 | 24 | 0 | 0 | 271 | 980 | 1656 |
| STARTS | - Current Month | 98 | 24 | 14 | 51 | 253 | 0 | 2 | 0 | 0 | 65 | 255 | 442 |
| | - Year-To-Date 1997 | 671 | 286 | 253 | 372 | 1829 | 0 | 142 | 0 | 0 | 625 | 1971 | 3553 |
| | - Year-To-Date 1996 | 575 | 92 | 162 | 16 | 584 | 0 | 8 | 9 | 682 | 187 | 1274 | 2128 |
| Under Construction | - 1997 | 598 | 168 | 146 | 355 | 3280 | 0 | 143 | 0 | 0 | 501 | 3423 | 4690 |
| | - 1996 | 633 | 88 | 200 | 23 | 2664 | 0 | 33 | 9 | 1069 | 232 | 3766 | 4719 |
| COMPLETIONS | - Current Month | 96 | 32 | 61 | 26 | 0 | 0 | 0 | 0 | 142 | 87 | 142 | 357 |
| | - Year-To-Date 1997 | 648 | 206 | 316 | 219 | 1270 | 0 | 26 | 5 | 856 | 540 | 2152 | 3546 |
| | - Year-To-Date 1996 | 434 | 66 | 58 | 0 | 1455 | 6 | 90 | 86 | 1240 | 150 | 2785 | 3435 |
| Completed & Not Absorbed | - 1997 | 54 | 45 | 26 | 4 | 144 | 0 | 0 | 0 | 3 | 30 | 147 | 276 |
| | - 1996 | 86 | 30 | 7 | 6 | 352 | 0 | 2 | 0 | 63 | 13 | 417 | 546 |
| Total Supply | - 1997 | 1005 | 265 | 257 | 545 | 4380 | 0 | 167 | 0 | 3 | 802 | 4550 | 6622 |
| | - 1996 | 961 | 195 | 360 | 195 | 4264 | 0 | 46 | 9 | 1132 | 564 | 5442 | 7162 |
| Absorptions | - Current Month | 114 | 33 | 45 | 25 | 30 | 0 | 0 | 0 | 143 | 70 | 173 | 390 |
| | - 3 Month Average | 96 | 39 | 41 | 53 | 90 | 0 | 6 | 0 | 150 | 94 | 246 | 475 |
| | - 12 Month Average | 85 | 20 | 36 | 18 | 264 | 0 | 3 | 8 | 96 | 62 | 363 | 530 |

YORK REGION

| | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 946 | 44 | 204 | 65 | 0 | 0 | 0 | 0 | 0 | 269 | 0 | 1259 |
| STARTS | - Current Month | 415 | 60 | 54 | 81 | 0 | 0 | 0 | 0 | 0 | 135 | 0 | 610 |
| | - Year-To-Date 1997 | 3484 | 472 | 798 | 333 | 0 | 0 | 45 | 0 | 0 | 1131 | 45 | 5132 |
| | - Year-To-Date 1996 | 2237 | 184 | 307 | 241 | 102 | 3 | 0 | 0 | 81 | 551 | 183 | 3155 |
| Under Construction | - 1997 | 2958 | 322 | 719 | 297 | 0 | 0 | 53 | 0 | 0 | 1016 | 53 | 4349 |
| | - 1996 | 2150 | 202 | 332 | 342 | 102 | 0 | 8 | 0 | 81 | 674 | 191 | 3217 |
| COMPLETIONS | - Current Month | 371 | 96 | 40 | 55 | 0 | 0 | 0 | 0 | 0 | 95 | 0 | 562 |
| | - Year-To-Date 1997 | 2771 | 364 | 488 | 269 | 0 | 30 | 0 | 0 | 81 | 787 | 81 | 4003 |
| | - Year-To-Date 1996 | 1650 | 68 | 171 | 317 | 139 | 0 | 6 | 0 | 0 | 488 | 145 | 2351 |
| Completed & Not Absorbed | - 1997 | 66 | 48 | 5 | 12 | 105 | 0 | 0 | 0 | 0 | 17 | 105 | 236 |
| | - 1996 | 106 | 34 | 9 | 4 | 201 | 0 | 0 | 0 | 0 | 13 | 201 | 354 |
| Total Supply | - 1997 | 3970 | 414 | 928 | 374 | 105 | 0 | 53 | 0 | 0 | 1302 | 158 | 5844 |
| | - 1996 | 2992 | 284 | 434 | 422 | 303 | 0 | 13 | 0 | 109 | 856 | 425 | 4557 |
| Absorptions | - Current Month | 379 | 92 | 47 | 55 | 0 | 0 | 0 | 0 | 0 | 102 | 0 | 573 |
| | - 3 Month Average | 335 | 47 | 88 | 46 | 8 | 1 | 0 | 0 | 0 | 135 | 8 | 525 |
| | - 12 Month Average | 348 | 32 | 58 | 39 | 18 | 3 | 0 | 0 | 7 | 100 | 25 | 505 |

PEEL REGION

| | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 251 | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 261 |
| STARTS | - Current Month | 672 | 302 | 56 | 100 | 0 | 0 | 0 | 0 | 0 | 156 | 0 | 1130 |
| | - Year-To-Date 1997 | 2885 | 778 | 230 | 883 | 0 | 0 | 18 | 0 | 0 | 1113 | 18 | 4794 |
| | - Year-To-Date 1996 | 2088 | 626 | 522 | 579 | 0 | 0 | 0 | 10 | 0 | 1111 | 0 | 3825 |
| Under Construction | - 1997 | 2118 | 644 | 144 | 665 | 0 | 0 | 18 | 0 | 0 | 809 | 18 | 3589 |
| | - 1996 | 1724 | 598 | 655 | 611 | 0 | 0 | 0 | 10 | 242 | 1276 | 242 | 3840 |
| COMPLETIONS | - Current Month | 513 | 60 | 43 | 189 | 0 | 0 | 0 | 0 | 0 | 232 | 0 | 805 |
| | - Year-To-Date 1997 | 2304 | 570 | 652 | 1069 | 0 | 0 | 0 | 0 | 0 | 1721 | 0 | 4595 |
| | - Year-To-Date 1996 | 1506 | 368 | 677 | 191 | 0 | 0 | 1 | 0 | 257 | 868 | 258 | 3000 |
| Completed & Not Absorbed | - 1997 | 24 | 4 | 1 | 17 | 0 | 0 | 0 | 0 | 0 | 18 | 0 | 46 |
| | - 1996 | 32 | 12 | 21 | 6 | 0 | 0 | 0 | 0 | 0 | 27 | 0 | 71 |
| Total Supply | - 1997 | 2393 | 658 | 145 | 682 | 0 | 0 | 18 | 0 | 0 | 827 | 18 | 3896 |
| | - 1996 | 2310 | 782 | 756 | 818 | 0 | 0 | 0 | 10 | 242 | 1584 | 242 | 4918 |
| Absorptions | - Current Month | 510 | 63 | 43 | 183 | 0 | 0 | 0 | 0 | 0 | 226 | 0 | 799 |
| | - 3 Month Average | 287 | 72 | 84 | 129 | 0 | 0 | 0 | 0 | 0 | 213 | 0 | 572 |
| | - 12 Month Average | 288 | 83 | 83 | 91 | 0 | 0 | 0 | 1 | 20 | 175 | 20 | 566 |

## HALTON REGION

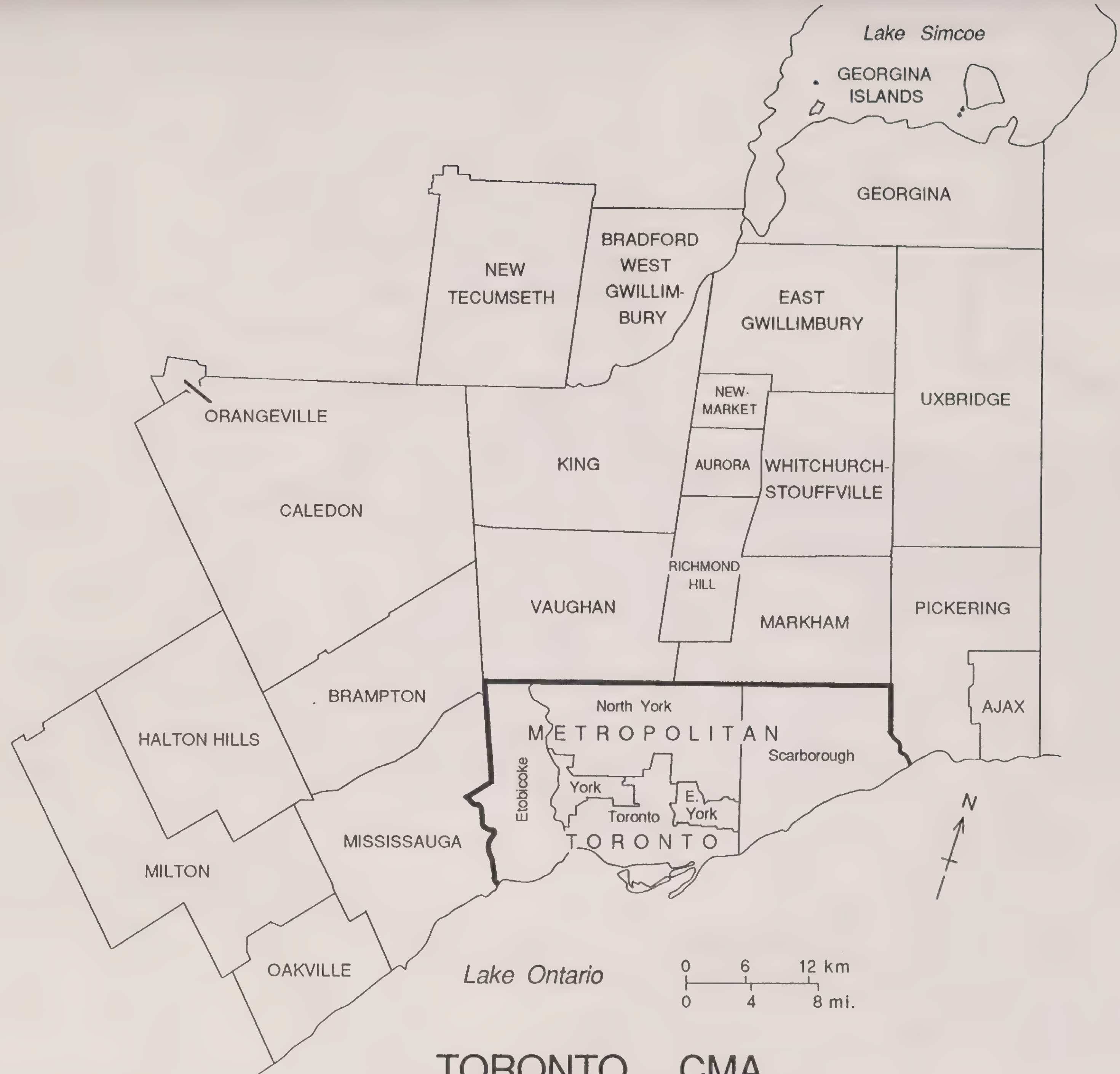
| | | OWNERSHIP | | | | | RENTAL | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | FREEHOLD | | | CONDOMINIUM | | PRIVATE | | ASSISTED | | TOTAL | TOTAL | GRAND |
| HALTON REGION | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
| Pending Starts | | 124 | 10 | 57 | 0 | 0 | 0 | 0 | 0 | 0 | 57 | 0 | 191 |
| STARTS | - Current Month | 167 | 7 | 32 | 6 | 48 | 0 | 0 | 0 | 0 | 38 | 48 | 260 |
| | - Year-To-Date 1997 | 1340 | 173 | 279 | 117 | 144 | 0 | 0 | 0 | 0 | 396 | 144 | 2053 |
| | - Year-To-Date 1996 | 765 | 60 | 164 | 187 | 5 | 0 | 48 | 0 | 0 | 351 | 53 | 1229 |
| Under Construction | - 1997 | 777 | 133 | 351 | 160 | 164 | 0 | 0 | 0 | 0 | 511 | 164 | 1585 |
| | - 1996 | 625 | 62 | 232 | 221 | 5 | 0 | 48 | 0 | 0 | 453 | 53 | 1193 |
| COMPLETIONS | - Current Month | 286 | 52 | 64 | 9 | 48 | 0 | 0 | 0 | 0 | 73 | 48 | 459 |
| | - Year-To-Date 1997 | 1128 | 146 | 305 | 207 | 101 | 0 | 57 | 0 | 0 | 512 | 158 | 1944 |
| | - Year-To-Date 1996 | 536 | 10 | 132 | 116 | 0 | 0 | 0 | 0 | 0 | 248 | 0 | 794 |
| Completed & Not Absorbed | - 1997 | 33 | 7 | 0 | 5 | 11 | 0 | 0 | 0 | 0 | 5 | 11 | 56 |
| | - 1996 | 36 | 5 | 5 | 7 | 10 | 0 | 0 | 0 | 0 | 12 | 10 | 63 |
| Total Supply | - 1997 | 934 | 150 | 408 | 165 | 175 | 0 | 0 | 0 | 0 | 573 | 175 | 1832 |
| | - 1996 | 882 | 117 | 535 | 280 | 15 | 0 | 113 | 0 | 0 | 815 | 128 | 1942 |
| Absorptions | - Current Month | 282 | 52 | 65 | 9 | 47 | 0 | 0 | 0 | 0 | 74 | 47 | 455 |
| | - 3 Month Average | 159 | 19 | 36 | 42 | 2 | 0 | 19 | 0 | 0 | 78 | 21 | 277 |
| | - 12 Month Average | 120 | 11 | 31 | 26 | 4 | 0 | 5 | 0 | 0 | 57 | 9 | 197 |

## DURHAM REGION

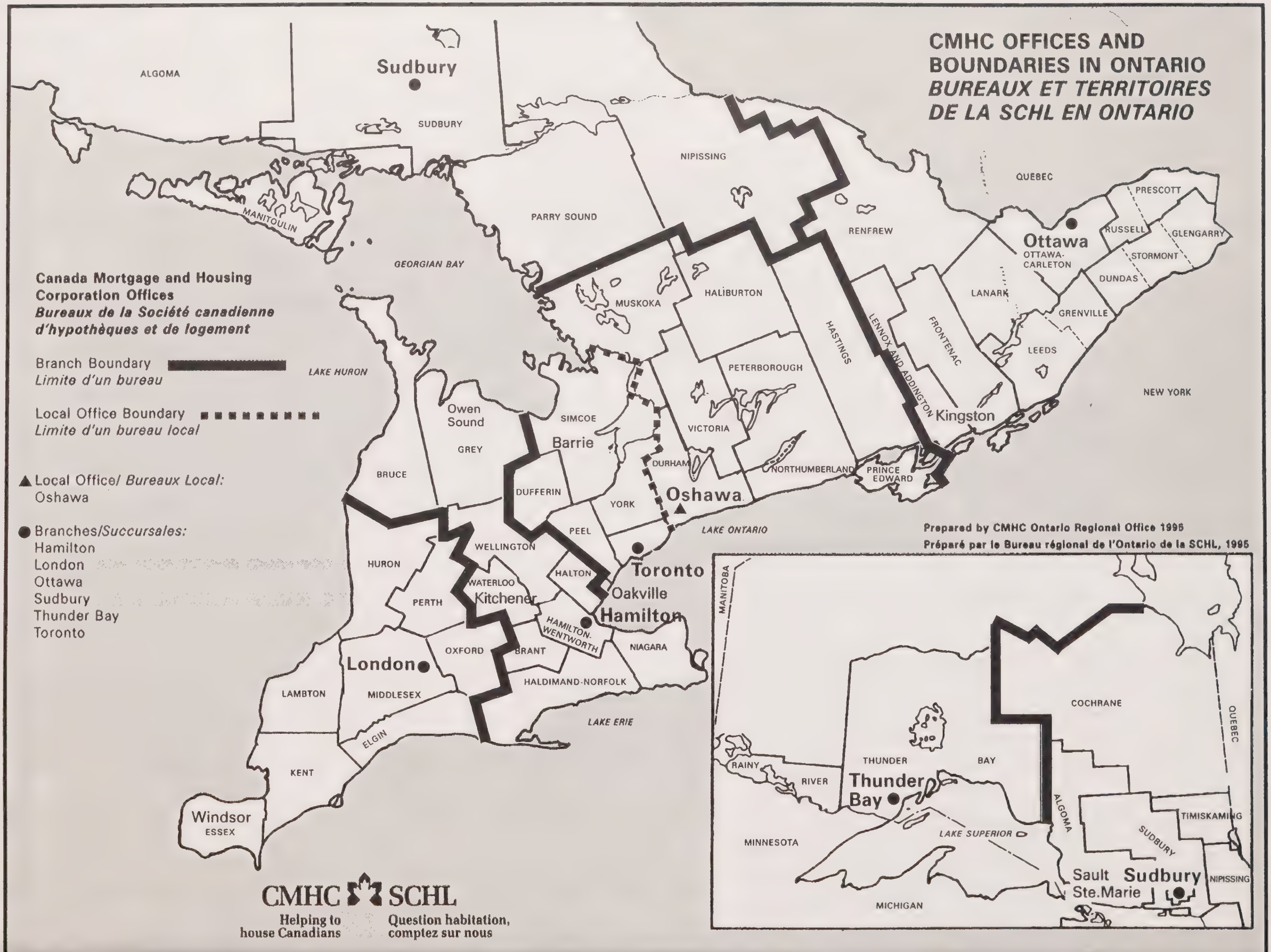
| | | SINGLE | SEMI | ROW | CONDOMINIUM ROW | CONDOMINIUM APT | PRIVATE ROW | PRIVATE APT | ASSISTED ROW | ASSISTED APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 338 | 14 | 16 | 62 | 0 | 0 | 0 | 0 | 0 | 78 | 0 | 430 |
| STARTS | - Current Month | 250 | 24 | 62 | 23 | 0 | 0 | 0 | 0 | 0 | 85 | 0 | 359 |
| | - Year-To-Date 1997 | 2196 | 56 | 247 | 23 | 52 | 0 | 0 | 0 | 0 | 270 | 52 | 2574 |
| | - Year-To-Date 1996 | 1360 | 108 | 249 | 125 | 0 | 0 | 0 | 0 | 0 | 374 | 0 | 1842 |
| Under Construction | - 1997 | 1543 | 42 | 237 | 29 | 52 | 0 | 0 | 0 | 0 | 266 | 52 | 1903 |
| | - 1996 | 1007 | 74 | 150 | 115 | 0 | 0 | 0 | 0 | 48 | 265 | 48 | 1394 |
| COMPLETIONS | - Current Month | 263 | 2 | 0 | 6 | 0 | 0 | 0 | 0 | 0 | 6 | 0 | 271 |
| | - Year-To-Date 1997 | 1759 | 88 | 120 | 173 | 116 | 0 | 0 | 0 | 0 | 293 | 116 | 2256 |
| | - Year-To-Date 1996 | 1055 | 102 | 431 | 10 | 0 | 0 | 0 | 0 | 27 | 441 | 27 | 1625 |
| Completed & Not Absorbed | - 1997 | 105 | 15 | 14 | 14 | 6 | 0 | 0 | 0 | 0 | 28 | 6 | 154 |
| | - 1996 | 190 | 18 | 3 | 0 | 15 | 0 | 1 | 0 | 0 | 3 | 16 | 227 |
| Total Supply | - 1997 | 1986 | 71 | 267 | 105 | 58 | 0 | 0 | 0 | 0 | 372 | 58 | 2487 |
| | - 1996 | 1542 | 98 | 180 | 119 | 15 | 0 | 1 | 0 | 48 | 299 | 64 | 2003 |
| Absorptions | - Current Month | 264 | 5 | 1 | 9 | 3 | 0 | 0 | 0 | 0 | 10 | 3 | 282 |
| | - 3 Month Average | 284 | 11 | 23 | 19 | 36 | 0 | 0 | 0 | 0 | 42 | 36 | 373 |
| | - 12 Month Average | 219 | 15 | 26 | 18 | 10 | 0 | 0 | 0 | 4 | 44 | 14 | 292 |

## OSHAWA CMA

| | | SINGLE | SEMI | ROW | CONDOMINIUM ROW | CONDOMINIUM APT | PRIVATE ROW | PRIVATE APT | ASSISTED ROW | ASSISTED APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 151 | 12 | 12 | 62 | 0 | 0 | 0 | 0 | 0 | 74 | 0 | 237 |
| STARTS | - Current Month | 136 | 12 | 27 | 23 | 0 | 0 | 0 | 0 | 0 | 50 | 0 | 198 |
| | - Year-To-Date 1997 | 1179 | 20 | 109 | 23 | 52 | 0 | 0 | 0 | 0 | 132 | 52 | 1383 |
| | - Year-To-Date 1996 | 703 | 42 | 79 | 54 | 0 | 0 | 0 | 0 | 0 | 133 | 0 | 878 |
| Under Construction | - 1997 | 724 | 18 | 107 | 29 | 52 | 0 | 0 | 0 | 0 | 136 | 52 | 930 |
| | - 1996 | 485 | 32 | 42 | 54 | 0 | 0 | 0 | 0 | 0 | 96 | 0 | 613 |
| COMPLETIONS | - Current Month | 176 | 2 | 0 | 6 | 0 | 0 | 0 | 0 | 0 | 6 | 0 | 184 |
| | - Year-To-Date 1997 | 1025 | 26 | 71 | 118 | 0 | 0 | 0 | 0 | 0 | 189 | 0 | 1240 |
| | - Year-To-Date 1996 | 644 | 14 | 161 | 0 | 0 | 0 | 0 | 0 | 27 | 161 | 27 | 846 |
| Completed & Not Absorbed | - 1997 | 28 | 8 | 7 | 0 | 2 | 0 | 0 | 0 | 0 | 7 | 2 | 45 |
| | - 1996 | 68 | 4 | 2 | 0 | 15 | 0 | 1 | 0 | 0 | 2 | 16 | 90 |
| Total Supply | - 1997 | 903 | 38 | 126 | 91 | 54 | 0 | 0 | 0 | 0 | 217 | 54 | 1212 |
| | - 1996 | 739 | 40 | 71 | 58 | 15 | 0 | 1 | 0 | 0 | 129 | 16 | 924 |
| Absorptions | - Current Month | 182 | 5 | 0 | 9 | 0 | 0 | 0 | 0 | 0 | 9 | 0 | 196 |
| | - 3 Month Average | 145 | 3 | 12 | 12 | 0 | 0 | 0 | 0 | 0 | 24 | 0 | 172 |
| | - 12 Month Average | 118 | 4 | 11 | 10 | 1 | 0 | 0 | 0 | 0 | 21 | 1 | 144 |


Lake Simcoe
GEORGINA ISLANDS
GEORGINA
NEW TECUMSETH
BRADFORD WEST GWILLIM-BURY
EAST GWILLIMBURY
UXBRIDGE
NEW-MARKET
ORANGEVILLE
KING
AURORA
WHITCHURCH-STOUFFVILLE
CALEDON
RICHMOND HILL
VAUGHAN
MARKHAM
PICKERING
BRAMPTON
AJAX
North York
METROPOLITAN
HALTON HILLS
Scarborough
Etobicoke
York
Toronto
E. York
TORONTO
MISSISSAUGA
MILTON
N
OAKVILLE
Lake Ontario
0 6 12 km
0 4 8 mi.

# TORONTO CMA



CMHC OFFICES AND BOUNDARIES IN ONTARIO
BUREAUX ET TERRITOIRES DE LA SCHL EN ONTARIO
Canada Mortgage and Housing Corporation Offices
Bureaux de la Société canadienne d'hypothèques et de logement
Branch Boundary
Limite d'un bureau
Local Office Boundary
Limite d'un bureau local
Local Office/ Bureaux Local:
Oshawa
Branches/Succursales:
Hamilton
London
Ottawa
Sudbury
Thunder Bay
Toronto
Prepared by CMHC Ontario Regional Office 1995
Préparé par le Bureau régional de l'Ontario de la SCHL, 1995
CMHC SCHL
Helping to house Canadians
Question habitation, comptez sur nous
ALGOMA
Sudbury
SUDBURY
NIPISSING
PARRY SOUND
MANITOULIN
GEORGIAN BAY
LAKE HURON
MUSKOKA
HALIBURTON
HASTINGS
RENFREW
LENNOX AND ADDINGTON
FRONTENAC
LANARK
QUEBEC
Ottawa
OTTAWA-CARLETON
PRESCOTT
RUSSELL
GLENGARRY
STORMONT
DUNDAS
GRENVILLE
LEEDS
NEW YORK
Kingston
PETERBOROUGH
VICTORIA
DURHAM
NORTHUMBERLAND
PRINCE EDWARD
Oshawa
LAKE ONTARIO
SIMCOE
Barrie
Owen Sound
GREY
BRUCE
DUFFERIN
YORK
PEEL
Toronto
HALTON
Oakville
Hamilton
HAMILTON-WENTWORTH
NIAGARA
WELLINGTON
WATERLOO
Kitchener
HURON
PERTH
OXFORD
BRANT
HALDIMAND-NORFOLK
LAKE ERIE
London
MIDDLESEX
LAMBTON
ELGIN
KENT
Windsor
ESSEX
MANITOBA
COCHRANE
QUEBEC
THUNDER
BAY
RAINY
RIVER
Thunder Bay
LAKE SUPERIOR
MINNESOTA
MICHIGAN
ALGOMA
SUDBURY
TIMISKAMING
NIPISSING
Sault Ste.Marie
Sudbury

CMHC SCHL
Helping to house Canadians



September 1997

# LOCAL HOUSING MARKET REPORT

## TORONTO BRANCH

# TORONTO BRANCH
# LOCAL HOUSING MARKET REPORT
## SEPTEMBER 1997


**CANADA MORTGAGE
AND HOUSING CORPORATION**

**Toronto Branch**
650 Lawrence Avenue West, Toronto, Ontario M6A 1B2
(416) 781-2451

**Oshawa Office**
Office Galleria, Oshawa Shopping Centre, 419 King Street West, Oshawa, Ontario L1J 2K5
(905) 571-3200


### HIGHLIGHTS - SEPTEMBER 1997

- Despite bank rate hikes, mortgage rates drop to 40 year lows, increasing affordability.
- Toronto CMA employment moves higher.
- Housing starts in the Toronto Branch posted a new record high this month.
- New condo sales post another incredible performance.
- Resales dropped for the second consecutive month but remained ahead of last year's pace.
- The **4th Annual Toronto Housing Outlook Conference** will be postponed until a later date. Call us at (416)789-8708 or fax (416)781-8265 for more information.
- CMHC has released the Summer 1997 Condominium Study. This issue has new and improved analysis of market values, rents and fees per square foot. Get a copy of this valuable tool for your condo clients. See CMHC News.
- Are you or your clients thinking of renovating? Before you do, check out CMHC's new 1997-1998 Renovation Guide and Catalogue for some hints and tips on how to save money, time and your sanity. Best of all, it's free! See CMHC News.

For further information concerning any of the contents of this report or for more information on housing, please contact Market Analysis, Toronto Branch, Canada Mortgage & Housing Corporation, (416) 789-8708.

## ECONOMIC INDICATORS

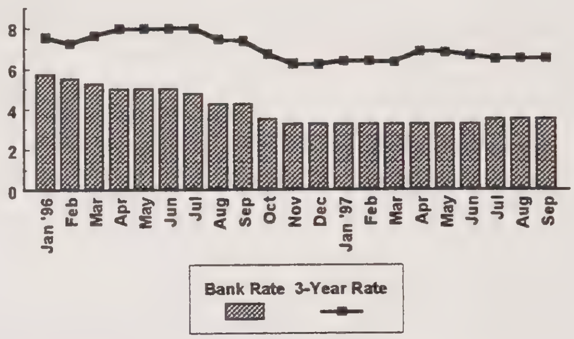
The Bank of Canada has maintained its firm stance on following its independent monetary policy. The Fed stood pat on its Federal Funds Reserve Rate in August, but despite this, the Bank of Canada has raised its bank rate by 25 basis points for the first time since the beginning of July. The Bank's rationale was to strike now, in anticipation of an inflation hit in the near future. Interest rate changes typically effect the economy with a 12 to 18 month lag, so October's jump was in fear of increasing inflation towards the end of 1998 and into 1999.

This move by the Bank of Canada caused bond yields to plummet, increasing the mortgage rate-GOC spread to almost 180 basis points. A spread remaining over 174 basis points for more than three days usually leads to a mortgage rate decline. The 5-year term rate is now 6.7%, the lowest rate in more than 40 years.

The Toronto labour market continues to rebound. The unemployment rate dropped further to 7.7% from 7.8% in August. September's rate marked a record low for 1997.

The year-over-year inflation rate decreased this month to 1.8% compared to 2.3% in August.

BANK RATE/3-YEAR MORTGAGE RATE
Monthly, 1996-1997




## ECONOMIC INDICATORS

| | Interest and Exchange Rates | | | CPI All | NHPI | Toronto and Oshawa CMAs | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Bank Rate | Mtg. Rate 3 Yr. Term | Exch. Rate ($Cdn/$US) | Toronto 1986=100 | Toronto 1986=100 | Employment Ratio (%) Toronto | Oshawa | Unemployment Rate (%) Toronto | Oshawa |
| 1996 | | | | | | | | | |
| January | 5.74 | 7.56 | 72.63 | 135.9 | 137.6 | 61.4 | 61.4 | 8.5 | 8.5 |
| February | 5.50 | 7.25 | 72.86 | 136.3 | 136.3 | 61.3 | 62.2 | 8.9 | 8.3 |
| March | 5.25 | 7.64 | 73.38 | 136.8 | 136.5 | 61.4 | 61.9 | 9.1 | 9.7 |
| April | 5.00 | 7.98 | 73.30 | 137.1 | 136.0 | 61.4 | 62.3 | 9.3 | 10.3 |
| May | 5.00 | 7.98 | 73.09 | 137.3 | 135.7 | 61.2 | 62.2 | 9.4 | 10.7 |
| June | 5.00 | 7.99 | 73.38 | 137.2 | 135.9 | 61.1 | 62.5 | 9.5 | 9.7 |
| July | 4.75 | 7.99 | 72.86 | 137.2 | 135.9 | 61.0 | 62.4 | 9.5 | 9.9 |
| August | 4.25 | 7.44 | 73.17 | 137.5 | 135.9 | 61.2 | 63.0 | 9.2 | 9.8 |
| September | 4.25 | 7.37 | 73.12 | 137.9 | 135.6 | 61.2 | 63.2 | 9.1 | 9.7 |
| October | 3.50 | 6.72 | 74.32 | 138.3 | 135.9 | 61.3 | 62.6 | 8.9 | 10.0 |
| November | 3.25 | 6.24 | 74.23 | 138.9 | 136.2 | 61.6 | 62.1 | 8.9 | 10.2 |
| December | 3.25 | 6.20 | 73.33 | 139.2 | 136.2 | 62.0 | 61.8 | 8.6 | 10.3 |
| **AVERAGE** | **4.23** | **7.36** | **73.39** | **137.5** | **136.1** | **61.4** | **62.4** | **9.0** | **9.9** |
| 1997 | | | | | | | | | |
| January | 3.25 | 6.39 | 74.19 | 139.2 | 136.8 | 62.2 | 62.4 | 8.5 | 9.3 |
| February | 3.25 | 6.37 | 73.13 | 139.2 | 137.2 | 61.8 | 62.3 | 8.5 | 8.8 |
| March | 3.25 | 6.32 | 72.62 | 139.7 | 137.3 | 61.8 | 62.8 | 8.5 | 8.2 |
| April | 3.25 | 6.86 | 71.61 | 139.8 | 138.3 | 61.8 | 63.3 | 8.2 | 8.7 |
| May | 3.25 | 6.79 | 72.41 | 139.7 | 138.9 | 62.3 | 63.6 | 8.0 | 9.2 |
| June | 3.25 | 6.65 | 72.40 | 140.2 | 138.9 | 62.6 | 63.8 | 8.0 | 9.0 |
| July | 3.50 | 6.48 | 72.39 | 140.1 | 139.5 | 62.8 | 64.1 | 7.9 | 8.4 |
| August | 3.50 | 6.50 | 72.02 | 140.6 | 139.4 | 62.9 | 64.6 | 7.8 | 7.6 |
| September | 3.50 | 6.50 | 72.25 | 140.4 | —— | 63.0 | 64.7 | 7.7 | 7.4 |
| October 17 | 3.75 | 6.37 | 72.74 | —— | —— | —— | —— | —— | —— |

SOURCE: Bank of Canada, CMHC, Statistics Canada
Note: Employment ratios and unemployment figures are seasonally-adjusted 3 month moving averages; NHPI excludes GST.

## HOUSING STARTS SUMMARY

Toronto Branch housing starts continued on its hot streak this month, reaching a new record high. Residential construction rose to 3,303 homes, a 2.9% increase over last month's total. Compared to starts during the same time last year, construction this month was 13.5% higher.

Single-detached starts fuelled the increase, reaching a record high in 1997. In September, 2,120 singles began construction, an incredible 41.6% higher than in 1996. The volatile multiples segment declined slightly from last month, but still remains well above the 1,000 level.

Buyers flocked to York Region to purchase homes this month. Starts rose 70.1% to 1,070 units from 629 last year. Peel Region still remains popular, seeing a 70.3% rise in construction to 911 units from 535 in 1996. Metro Toronto starts pulled up the rear, falling almost 60% over last year, mainly due to a sharp decline in multiples.

### HOUSING STARTS - CMHC TORONTO BRANCH

| | SINGLES | | MULTIPLES | | TOTAL | | |
|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | 1996 | 1997 | 1996 | 1997 | % Change |
| January | 633 | 754 | 553 | 812 | 1,186 | 1,566 | 32.0% |
| February | 407 | 920 | 473 | 644 | 880 | 1,564 | 77.7% |
| March | 627 | 973 | 375 | 627 | 1,002 | 1,600 | 59.7% |
| April | 955 | 1,571 | 386 | 1,472 | 1,341 | 3,043 | 126.9% |
| May | 1,342 | 2,011 | 1,098 | 988 | 2,440 | 2,999 | 22.9% |
| June | 1,553 | 1,764 | 714 | 731 | 2,267 | 2,495 | 10.1% |
| July | 1,418 | 1,883 | 733 | 1,021 | 2,151 | 2,904 | 35.0% |
| August | 1,190 | 2,017 | 655 | 1,193 | 1,845 | 3,210 | 74.0% |
| September | 1,497 | 2,120 | 1,414 | 1,183 | 2,911 | 3,303 | 13.5% |
| October | 1,339 | | 768 | | 2,107 | | |
| November | 1,276 | | 1,094 | | 2,370 | | |
| December | 1,270 | | 1,172 | | 2,442 | | |
| **TOTAL** | **13,507** | **14,013** | **9,435** | **8,671** | **22,942** | **22,684** | |

SOURCE: CMHC

September 1997 housing starts in the Toronto CMA dipped slightly after a very robust August. Starts consisted of 16,000 SAAR singles and 10,100 SAAR multiple units. Singles starts, while down only slightly, remains close to record levels set in 1997. This month's drop in construction is mainly attributed to the volatile muliples component.

Richmond Hill has seen incredible growth this past year, and this pace has continued in September. Total starts rose to 356 units, from 68 last year. Builders in Brampton also saw a busy month, with 495 total starts. Despite sharp decreases in total starts throughout most Metro Toronto municipalities, Etobicoke saw a rise in construction to 58 total starts.

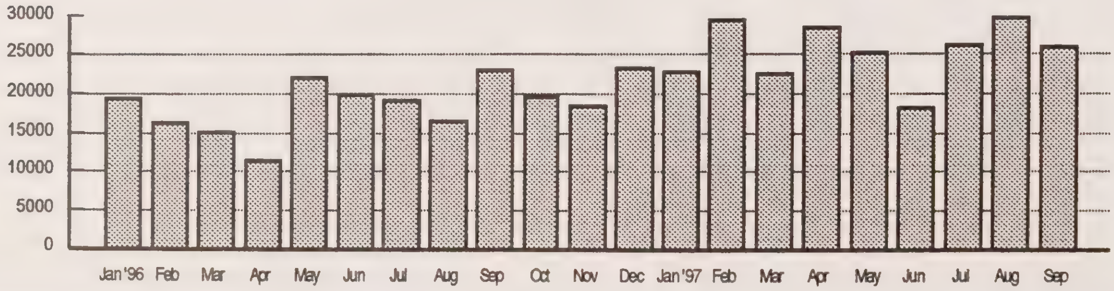
## STARTS IN THE TORONTO CMA 1996-1997

| | OWNERSHIP | | | | | RENTAL | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Freehold | | Condominium | | Private | | Assisted | | Total | Total | GRAND | |
| | Single | Semi | Row | Row | Apt. | Row | Apt. | Row | Apt. | Row | Apt. | TOTAL | SAAR |
| **1996** | | | | | | | | | | | | | |
| January | 522 | 12 | 130 | 34 | 340 | 0 | 0 | 0 | 0 | 164 | 340 | 1,038 | 19,500 |
| February | 349 | 26 | 81 | 77 | 142 | 0 | 0 | 0 | 141 | 158 | 283 | 816 | 16,300 |
| March | 535 | 40 | 18 | 41 | 0 | 3 | 0 | 15 | 271 | 77 | 271 | 923 | 15,100 |
| April | 713 | 98 | 103 | 64 | 0 | 0 | 0 | 4 | 81 | 171 | 81 | 1,063 | 11,600 |
| May | 1,031 | 328 | 298 | 111 | 204 | 0 | 0 | 0 | 128 | 409 | 332 | 2,100 | 22,300 |
| June | 1,125 | 246 | 195 | 77 | 5 | 0 | 54 | 0 | 142 | 272 | 201 | 1,844 | 20,100 |
| July | 1,147 | 116 | 301 | 252 | 0 | 0 | 2 | 0 | 0 | 553 | 2 | 1,818 | 19,300 |
| August | 847 | 154 | 76 | 329 | 0 | 0 | 0 | 0 | 0 | 405 | 0 | 1,406 | 16,600 |
| September | 1,034 | 118 | 195 | 310 | 636 | 0 | 50 | 0 | 0 | 505 | 686 | 2,343 | 23,100 |
| October | 1,053 | 136 | 250 | 227 | 116 | 0 | 5 | 0 | 0 | 477 | 121 | 1,787 | 19,800 |
| November | 911 | 184 | 291 | 228 | 245 | 0 | 0 | 0 | 0 | 519 | 245 | 1,859 | 18,600 |
| December | 885 | 154 | 212 | 104 | 614 | 30 | 2 | 0 | 0 | 346 | 616 | 2,001 | 23,400 |
| **TOTAL** | **10,152** | **1,612** | **2,150** | **1,854** | **2,302** | **33** | **113** | **19** | **763** | **4,056** | **3,178** | **18,998** | |
| **1997** | | | | | | | | | | | | | |
| January | 542 | 130 | 107 | 78 | 406 | 0 | 45 | 0 | 0 | 185 | 451 | 1,308 | 22,800 |
| February | 840 | 208 | 114 | 146 | 178 | 0 | 0 | 0 | 0 | 260 | 178 | 1,486 | 29,500 |
| March | 787 | 184 | 105 | 94 | 240 | 0 | 2 | 0 | 0 | 199 | 242 | 1,412 | 22,700 |
| April | 1,272 | 170 | 246 | 215 | 720 | 0 | 0 | 0 | 0 | 461 | 720 | 2,623 | 28,400 |
| May | 1,524 | 270 | 209 | 395 | 0 | 0 | 0 | 0 | 0 | 604 | 0 | 2,398 | 25,400 |
| June | 1,065 | 140 | 234 | 209 | 0 | 0 | 0 | 0 | 0 | 443 | 0 | 1,648 | 18,400 |
| July | 1,469 | 180 | 349 | 238 | 32 | 0 | 156 | 0 | 0 | 587 | 188 | 2,424 | 26,200 |
| August | 1,495 | 407 | 209 | 232 | 253 | 0 | 2 | 0 | 0 | 441 | 255 | 2,598 | 29,800 |
| September | 1,561 | 352 | 221 | 205 | 293 | 0 | 0 | 0 | 0 | 426 | 293 | 2,632 | 26,100 |
| **TOTAL** | **10,555** | **2,041** | **1,794** | **1,812** | **2,122** | **0** | **205** | **0** | **0** | **3,606** | **2,327** | **18,529** | |

SOURCE: CMHC

### HOUSING STARTS, TORONTO CMA, SEASONALLY ADJUSTED AT ANNUAL RATES

January 1996 - September 1997



Nationally, housing starts fell from last month's construction levels. In September, 144,300 SAAR homes began construction, a 2.6% drop from the 148,200 SAAR starts in August. Slower construction levels of single-detached homes accounted for the overall decline in national starts. Single starts fell 6.2% to 71,500 units from 76,200 in August. However, new singles construction is still on a fiery pace, with 19.6% more units started compared with the same time last year.

The drop in total starts was tempered slightly by an increase in multiple construction. Starts rose 1.6% to 49,700 units from 48,900 last month.

Québec and the Prairie provinces were the only areas which saw increases in dwelling starts. Québec starts rose slightly by 3.0% to 20,300 SAAR while Manitoba, Saskatchewan and Alberta starts rose over 10% to 21,900 SAAR.

## HOUSING STARTS - CANADA

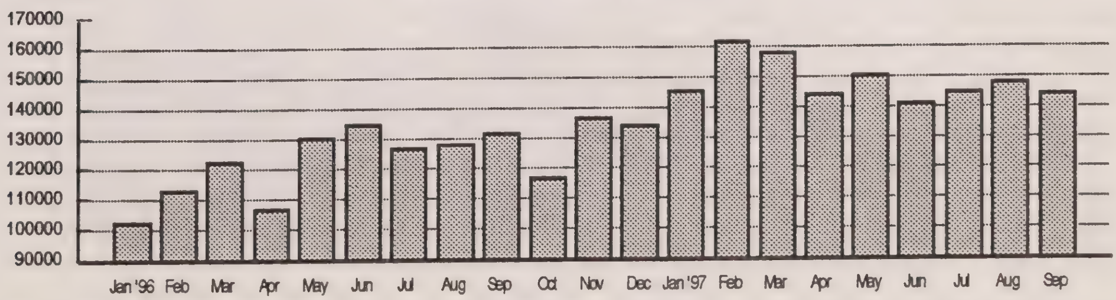
### Dwelling Units Seasonally Adjusted at Annual Rates (SAAR)

| | URBAN AREAS | | | | | | OTHER AREAS (Quarterly) | GRAND TOTAL | Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| | Singles | Percent Change | Multiples | Percent Change | Total | Percent Change | | | |
| **1996** | | | | | | | | | |
| January | 48,000 | -0.8% | 30,700 | -32.3% | 78,700 | -15.6% | 24,100 | 102,400 | -12.0% |
| February | 47,900 | -0.2% | 41,100 | 32.7% | 89,000 | 13.1% | 24,100 | 113,100 | 10.0% |
| March | 56,100 | 17.1% | 42,100 | 3.4% | 98,200 | 10.3% | 24,100 | 122,300 | 8.1% |
| April | 53,700 | -4.3% | 30,200 | -27.6% | 83,900 | -14.6% | 22,800 | 106,700 | -12.8% |
| May | 59,200 | 10.2% | 48,400 | 58.9% | 107,600 | 28.2% | 22,800 | 130,500 | 22.2% |
| June | 60,000 | 1.4% | 52,100 | 8.3% | 112,100 | 4.2% | 22,800 | 134,900 | 3.5% |
| July | 60,600 | 1.0% | 42,800 | -20.8% | 103,400 | -7.8% | 23,200 | 126,600 | -6.2% |
| August | 59,700 | -1.5% | 45,300 | 4.8% | 105,000 | 1.5% | 23,200 | 128,200 | 1.3% |
| September | 59,800 | 0.2% | 48,700 | 6.8% | 108,500 | 3.3% | 23,200 | 131,700 | 2.7% |
| October | 55,800 | -6.7% | 38,200 | -21.0% | 94,000 | 13.4% | 22,800 | 116,800 | -11.3% |
| November | 62,300 | 11.6% | 51,500 | 34.2% | 113,800 | 21.1% | 22,800 | 136,600 | 17.0% |
| December | 64,600 | 3.7% | 47,100 | -8.5% | 111,700 | -1.8% | 22,800 | 134,500 | -1.5% |
| **1997** | | | | | | | | | |
| January | 70,400 | 9.0% | 51,000 | 8.3% | 121,400 | 8.7% | 24,200 | 145,600 | 8.3% |
| February | 90,600 | 28.7% | 46,800 | -8.2% | 137,400 | 13.2% | 24,200 | 161,600 | 11.0% |
| March | 87,400 | -3.5% | 46,400 | -0.9% | 133,800 | -2.6% | 24,200 | 158,000 | -2.2% |
| April | 71,300 | -18.4% | 49,300 | 6.3% | 120,600 | -9.9% | 23,600 | 144,200 | -8.7% |
| May | 71,800 | 0.7% | 55,300 | 12.2% | 127,100 | 5.4% | 23,600 | 150,700 | 4.5% |
| June | 67,800 | -5.6% | 49,500 | -10.5% | 117,300 | -7.7% | 23,600 | 140,900 | -6.5% |
| July | 68,900 | 1.6% | 52,800 | 6.7% | 121,700 | 3.8% | 23,100 | 144,800 | 2.8% |
| August | 76,200 | 10.6% | 48,900 | -7.4% | 125,100 | 2.8% | 23,100 | 148,200 | 2.3% |
| September | 71,500 | -6.2% | 49,700 | 1.6% | 121,200 | -3.1% | 23,100 | 144,300 | -2.6% |

SOURCE: CMHC

**HOUSING STARTS, CANADA, SEASONALLY ADJUSTED AT ANNUAL RATES**

January 1996 - September 1997



## NEW HOME SALES

September sales picked up from a lazy August, posting record sales of new condos. The story this year has been the surge in new condominium construction. Sales skyrocketed a phenomenal 43.8% from last month to 10,500 (SAAR) units from 7,300 (SAAR) in August. Demand for condominiums has been incredibly strong this year, based on peaking affordability as well as renewed consumer confidence. The growth in condo sales this year will keep builders and developers busy into 1998.

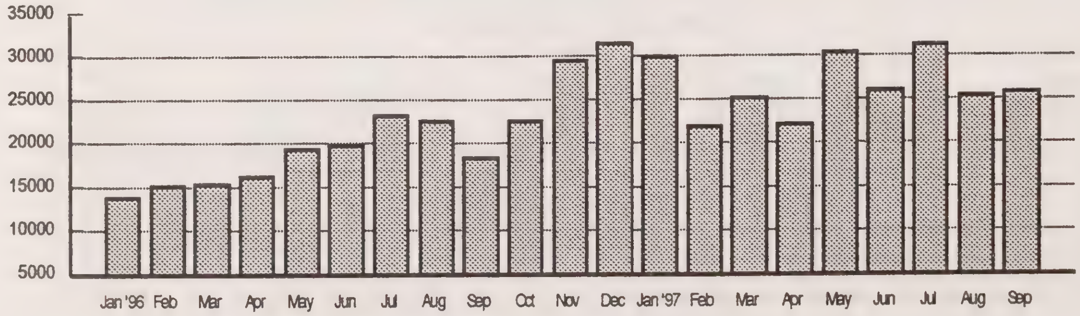
Strong condo performance propped up the total number of Toronto area sales to 25,800 (SAAR) this month. This translates into a 1.6% increase over the starts level posted last month of 25,400 (SAAR). Freehold sales tempered total sales with a 15.5% decline to 15,300 (SAAR) units from 18,100 (SAAR) in August. Sales are typically very high in the month of September, so adjustment for this seasonality component is necessary to get an accurate picture of sales activity.

### NEW HOME SALES - TORONTO AREA

| | FREEHOLD | | CONDOMINIUM | | TOTAL | | % CHANGE | SAAR | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | 1996 | 1997 | 1996 | 1997 | 1996-1997 | 1996 | 1997 |
| January | 665 | 1,439 | 315 | 687 | 980 | 2,126 | 116.9% | 13,900 | 30,100 |
| February | 1,249 | 1,741 | 438 | 700 | 1,687 | 2,441 | 44.7% | 15,100 | 22,100 |
| March | 1,298 | 2,269 | 551 | 823 | 1,849 | 3,092 | 67.2% | 15,300 | 25,300 |
| April | 1,176 | 1,698 | 510 | 624 | 1,686 | 2,322 | 37.7% | 16,200 | 22,200 |
| May | 1,157 | 1,567 | 467 | 989 | 1,624 | 2,556 | 57.4% | 19,500 | 30,400 |
| June | 1,055 | 1,215 | 453 | 809 | 1,508 | 2,024 | 34.2% | 19,900 | 26,200 |
| July | 941 | 1,220 | 465 | 660 | 1,406 | 1,880 | 33.7% | 23,400 | 31,200 |
| August | 1,065 | 1,120 | 428 | 578 | 1,493 | 1,698 | 13.7% | 22,600 | 25,400 |
| September | 1,192 | 1,397 | 526 | 1,050 | 1,718 | 2,447 | 42.4% | 18,300 | 25,800 |
| October | 1,646 | | 619 | | 2,265 | | | 22,700 | |
| November | 1,949 | | 701 | | 2,650 | | | 29,600 | |
| December | 1,209 | | 436 | | 1,645 | | | 31,600 | |
| TOTAL | 14,602 | 13,666 | 5,909 | 6,920 | 20,511 | 20,586 | | | |

Note: 1996 SAAR numbers have changed due to recalculation of seasonal factors at year-end.
SOURCE: Greater Toronto Home Builders' Association, Housing Data Report, prepared by Brethour Research Associates Limited; seasonal adjustment by CMHC.

**NEW HOME SALES, TORONTO, SEASONALLY ADJUSTED AT ANNUAL RATES**
January 1996 - September 1997



## RESALE ACTIVITY

Sales of existing homes dropped off slightly but remained ahead of sales figures from 1996. The number of sales fell by 4.3% to 50,900 SAAR from 53,200 SAAR last month. However, despite this downturn, sales still clocked in 4.1% higher than September 1996 figures.

September marks the second consecutive month in which the seasonally adjusted sales-to-listings ratio (SLR) has dropped below the 35% seller's market threshold. Given the strength of Toronto housing markets, this downturn will be short-lived, and we should see an SLR above 35% next month.

Seasonally-adjusted listings declined slightly from last month to 12,700 homes. The average price of an existing home rose moderately to $213,567.

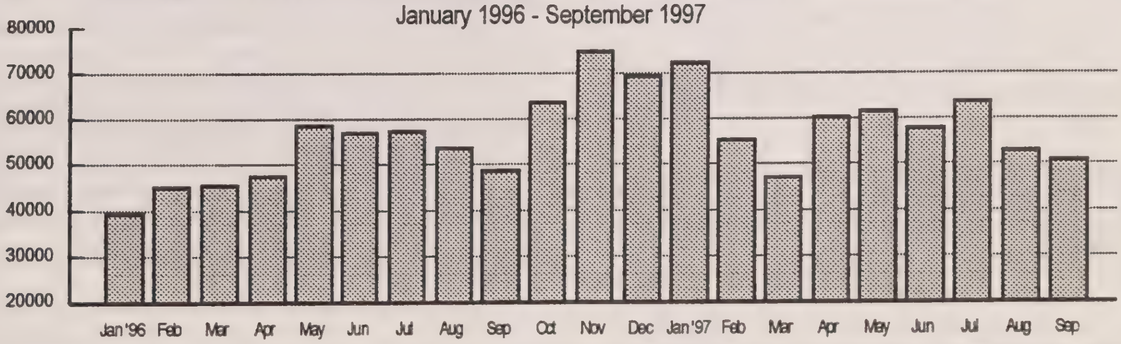
### RESALE ACTIVITY - TORONTO REAL ESTATE BOARD

| | Number of Sales | Sales SAAR | Number of Listings | Listings SA | Sales to Listings | Sales to Listings SA | Average Price | Median Price |
|---|---|---|---|---|---|---|---|---|
| **1996** | | | | | | | | |
| January | 2,222 | 39,400 | 12,805 | 14,600 | 17.4% | 22.5% | $195,169 | $166,000 |
| February | 4,207 | 45,100 | 15,263 | 14,900 | 27.6% | 25.2% | $192,406 | $169,000 |
| March | 5,350 | 45,700 | 16,985 | 13,500 | 31.5% | 28.1% | $197,523 | $171,000 |
| April | 5,070 | 47,900 | 16,139 | 12,900 | 31.4% | 30.9% | $198,445 | $173,000 |
| May | 5,514 | 58,900 | 18,295 | 14,800 | 30.1% | 33.1% | $201,847 | $176,000 |
| June | 4,979 | 57,200 | 15,742 | 13,900 | 31.6% | 34.4% | $204,392 | $175,000 |
| July | 4,539 | 57,800 | 14,873 | 15,600 | 30.5% | 30.9% | $199,856 | $172,500 |
| August | 4,372 | 53,800 | 13,731 | 15,100 | 31.8% | 29.7% | $197,622 | $173,000 |
| September | 4,123 | 48,900 | 14,289 | 13,500 | 28.9% | 30.1% | $195,486 | $172,500 |
| October | 5,398 | 63,900 | 15,061 | 14,300 | 35.8% | 37.2% | $199,882 | $173,500 |
| November | 5,878 | 75,200 | 12,758 | 13,800 | 46.1% | 45.4% | $195,801 | $172,500 |
| December | 4,127 | 69,600 | 6,972 | 12,200 | 59.2% | 47.4% | $196,016 | $172,000 |
| TOTAL | 55,779 | | | | | | $198,150 | |
| **1997** | | | | | | | | |
| January | 4,080 | 72,400 | 11,484 | 13,100 | 35.5% | 46.1% | $198,798 | $175,000 |
| February | 5,200 | 55,800 | 12,760 | 12,500 | 40.8% | 37.3% | $207,221 | $180,000 |
| March | 5,550 | 47,400 | 13,824 | 11,000 | 40.1% | 35.8% | $210,207 | $183,650 |
| April | 6,423 | 60,700 | 16,988 | 13,600 | 37.8% | 37.1% | $213,107 | $185,000 |
| May | 5,797 | 61,900 | 16,189 | 13,100 | 35.8% | 39.3% | $216,904 | $186,500 |
| June | 5,046 | 58,000 | 14,486 | 12,800 | 34.8% | 37.8% | $215,638 | $185,000 |
| July | 5,024 | 64,000 | 13,753 | 14,400 | 36.5% | 37.0% | $213,634 | $184,100 |
| August | 4,317 | 53,200 | 12,636 | 13,900 | 34.2% | 31.9% | $211,785 | $182,500 |
| September | 4,298 | 50,900 | 13,448 | 12,700 | 32.0% | 33.3% | $213,567 | $183,000 |
| TOTAL | 45,735 | | | | | | | |

SOURCE: Toronto Real Estate Board; seasonal adjustment by CMHC

**RESALE ACTIVITY, TORONTO, SEASONALLY ADJUSTED AT ANNUAL RATES**

January 1996 - September 1997



## RESALE ACTIVITY - TORONTO BRANCH AREA

| REAL ESTATE BOARD | August 1996 Number of Sales | August 1996 Number of Listings | August 1996 Average Price | August 1997 Number of Sales | August 1997 Number of Listings | August 1997 Average Price | % CHANGE 1996-1997 Number of Sales | % CHANGE 1996-1997 Average Price |
|---|---|---|---|---|---|---|---|---|
| Bancroft District | 28 | 48 | $76,771 | 39 | 53 | $67,038 | 39.3% | -12.7% |
| Barrie and District | 264 | 419 | $134,258 | 264 | 450 | $139,683 | 0.0% | 4.0% |
| Cobourg-Port Hope | 88 | 150 | $126,951 | 81 | 160 | $136,070 | -8.0% | 7.2% |
| Georgian Triangle | 123 | 226 | $109,497 | 129 | 237 | $123,545 | 4.9% | 12.8% |
| Haliburton District | 57 | 105 | $92,807 | 60 | 114 | $94,408 | 5.3% | 1.7% |
| Lindsay and District | 124 | 235 | $106,919 | 116 | 224 | $112,763 | -6.5% | 5.5% |
| Midland and Penetanguishene | 76 | 197 | $114,838 | 73 | 197 | $112,718 | -3.9% | -1.8% |
| Muskoka | 146 | 345 | $132,667 | 198 | 338 | $131,574 | 35.6% | -0.8% |
| Oakville-Milton | 217 | 303 | $229,002 | 229 | 281 | $238,911 | 5.5% | 4.3% |
| Orangeville and District | 91 | 115 | $137,376 | 65 | 129 | $149,602 | -28.6% | 8.9% |
| Orillia and District | 87 | 148 | $105,993 | 82 | 181 | $118,855 | -5.7% | 12.1% |
| Peterborough | 144 | 311 | $117,280 | 170 | 256 | $112,713 | 18.1% | -3.9% |
| Quinte and District | 131 | 322 | $102,782 | 154 | 299 | $100,823 | 17.6% | -1.9% |
| Toronto | 4,372 | 7,031 | $197,622 | 4,317 | 6,886 | $211,785 | -1.3% | 7.2% |

Note: Only new listings are included in this table.
Mississauga, Brampton, and Durham Region MLS data are now included in figures for Toronto.
SOURCE: CREA (The Canadian Real Estate Association)

# CMHC NEWS

### Summer 1997 Condominium Study

CMHC has released its new condominium study based on survey results from July 1997. The main objective of the condominium survey is to identify the extent to which condominiums are being offered for rent, and find the subsequent rental vacancy rate. This year, improved data collected on rent, market value, and condo fees per square foot has allowed CMHC to extend its analysis to most of Toronto's 31 zones.

Some of the latest results:

- the number of condos on the rental market has decreased by 3%. Rentals now only account for 25.7% of the total condo universe;
- condo vacancy rates have declined, mainly due to sharp drops in the number of rental condos;
- the total condo universe increased by 3% this year;
- condo unsold inventories continue to decline, but builders pick up the slack by increasing construction levels.

Call today to get your copy of the new and improved Summer 1997 Condominium Study. The cost is only $30 + GST. Contact Beverly Doucette at (416) 789-8708 for further information.

### Before You or Your Clients Renovate!

CMHC's 1997-1998 Renovation Guide and Catalogue renovation guide provides valuable advice on planning a successful renovation. It covers what you need to know before you start a renovation; it gives reasons on why to renovate, and provides step-by-step details to planning a successful renovation. Adaptable, safe and healthy tips are included. Payback range of typical renovations, how to hire a renovation contractor, and a sample contract are all included. After reading this, you or your clients would come away with some ideas of what to consider in order to undertake a successful and healthy renovation. Call (416)789-8708 to get a copy of this new free publication.

### 4th Annual Housing Outlook Conference

In February 1998, plan to join CMHC, the experts on housing information, for its 4th Annual Housing Outlook Conference. Get the latest CMHC housing forecasts, rental market and condo information! Find out where mortgage rates are going! Talk to CMHC's market analysts to get their opinion on where the market is heading! Call us at (416) 789-8708 for further information on the Conference.

If you are interested in any of CMHC's free or priced publications, or are interested in information on the Annual Housing Outlook Conference, please give us a call at (416) 789-8708.

# NEW RESIDENTIAL CONSTRUCTION ACTIVITY

### Introduction

The new residential construction statistics presented in this report are derived from the Starts and Completions Survey and the Market Absorption Survey conducted by Canada Mortgage and Housing Corporation (CMHC). They refer to self-contained dwelling units not designed for seasonal use.

The Starts and Completions Survey monitors the rate of starts and completions in Canada and the construction period of new dwellings on a monthly basis in urban areas with populations in excess of 10,000 persons. In addition, the survey also provides estimates of the total number of dwelling starts and completions in all provinces using a sample of areas with populations below 10,000 persons which are enumerated quarterly. This sample is then used to estimate the total number of new additions to the housing stock in each quarter for all provinces.

The Market Absorption Survey produces statistics to measure the rate at which units are sold or rented after they have been completed. This survey deals only with newly completed, self-contained dwellings which are not sold, or in the case of rental projects, rented at the time the dwellings are reported as completed in the Starts and Completions Survey. This survey is conducted monthly in Census Metropolitan Areas, large urban centres and Census Agglomerations with 50,000 or more persons.

It should be noted Burlington, Halton Hills, and Milton are not part of the CMHC Toronto Branch territory but are included to provide complete data for Halton Region and the Toronto CMA respectively. Brock and Hamilton Townships are not part of the National survey but are included to provide complete data for Durham Region and Northumberland County respectively. Mono Township, Scugog, Adjala-Tosontario, Brighton, Cavan, Fenelon Township, Hope Township, Laxton, Mariposa Township, Percy Township, Sturgeon Point, Carlow, Limerick, Rawdon, Faraday, and Hungerford are surveyed quarterly. A hyphen ("-") is inserted in the following tables in cases where data are not available.

Private rental units refer to privately initiated rental projects, including syndicated rental projects where condominium registration is intended. Assisted rental projects include all projects subsidized by either the federal and/or provincial governments, where at least some units are geared to households in need.

The accompanying definitions and maps have been provided to help clarify the information provided in the following tables. Should you require further assistance, please contact the Toronto Branch Market Analyst at (416) 789-8708.

# DEFINITIONS

**PENDING STARTS** refer to dwelling units where a building permit and/or National Housing Act (NHA) approval exists but construction has not started.

**STARTS** refer to units where construction has advanced to a stage where full (100%) footings are in place. In the case of multiple unit structures, this definition of a start applies to the entire structure.

**UNDER CONSTRUCTION** refers to the inventory of units currently being constructed. Under construction figures include current month starts and excludes current month completions.

**COMPLETIONS**
Singles and Semis - occur when 90% or more of a structure has been completed. A structure may be considered to be complete and ready for occupancy when only seasonal deficiencies and/or minor infractions to building codes remain.

Row and Apartments - occur when 90% or more of the dwelling units within a structure are completed and ready for occupancy.

**COMPLETED & NOT ABSORBED** refers to newly constructed, completed units which have never been sold or rented.

**TOTAL SUPPLY** refers to the total supply of new units and includes pending starts, units under construction, and units that are completed but not absorbed.

**ABSORPTIONS** refer to newly completed units which have been sold or rented. The number of absorptions is obtained from a survey initiated when the structure is completed. Units sold or leased prior to construction are not considered as absorbed until the completion stage.*

*Condominium units are absorbed when a firm sale has been reported, even though the unit may not be actually occupied.

*Three and twelve month averages exclude the current month.

## STAY INFORMED WITH CMHC MARKET ANALYSIS PUBLICATIONS

**CMHC is your primary source of housing market information and analysis.**

The following reports are published by CMHC's Toronto Branch. Where no prices are shown, the reports are free of charge. For these reports, please contact Beverly Doucette at 416-789-8708. Items indicated with an asterisk (*) are also available for most centres across Canada. Contact us for more information.

***LOCAL HOUSING MARKET REPORT** -- This monthly report summarizes statistics on housing and the economy. The reports contain comment, analysis, and topical issues pertaining to local housing markets. At the Toronto Branch, this report covers areas west to Oakville, north to Huntsville, and east to Belleville.

***RENTAL MARKET REPORT** -- This report provides current vacancy and rent statistics of local markets. The report is based on a survey of privately and publicly initiated apartment and row structures of three or more units offered for rent. The report is produced annually and is available for the Toronto CMA, and the Oshawa CMA. FastFaxes with vacancy and rent information for private apartments are now available at a cost of $15 + GST per area. Printed reports will be available in February 1997 ($20 + GST).

***HOUSING MARKET OUTLOOK** -- This report replaces the current Housing Forecast. Each report analyzes and forecasts the most recent movements in the resale and new housing markets. Market trends include local MLS activity, average prices, factors affecting the local economy, forecast for housing starts and new home prices, sales levels and mortgage rates. It is produced three times a year. At the Toronto Branch, it is available for the Toronto CMA. Single copies are $10 + GST and a one year, 3 issue subscription for only $24 + GST. Twice per year reports are available for Oshawa, Barrie and Peterborough ($20 + GST per year).

**RETIREMENT HOME SURVEY** -- An annual report produced to indicate the state of the retirement home market in the Toronto Branch Territory. Vacancy rates, per diem rates, supply and demand factors, and new construction of retirement homes are summarized. ($40 + GST)

**CONDOMINIUM SURVEY** -- This annual report is produced for the Toronto CMA as a supplement to the Rental Market Survey to determine rental vacancy rates in condominiums, price and rent per square foot, and new supply. ($30+GST)

**LAND SUPPLY SURVEY** -- This report is produced in conjunction with the Ministry of Housing and area municipalities. It monitors the active, draft-approved, and registered plans of subdivision and residential land availability. Long term potential demand is discussed to indicate the duration of land supply. It is an annual report available for the Greater Toronto Area. ($40)

**MULTIPLE UNIT PROGRESS REPORTS** -- This report is a quarterly listing of multiple unit projects currently approved and under construction in the Toronto Branch. ($15 for a single issue or $40 annually)

**DETAILED LOCAL HOUSING MARKET REPORT TABLES** -- These are statistical tables for the area municipalities and are available monthly ($20 for a single issue or $100 annually). These are also available by fax (for $150 annually).

**DETAILED RENTAL MARKET REPORT TABLES** -- These are statistical tables which include vacancies by age of structure, average rents by age of structure, and vacancy rates by rent range. They are available for Toronto (covering each of 31 zones -- $30), Oshawa (covering each of 4 zones -- $15), Barrie ($10), Peterborough ($10), and Belleville ($10).

# SUMMARY TABLES

SEPTEMBER HOUSING STARTS

| | SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| CMHC TORONTO BRANCH | 1,497 | 2,120 | 41.6 | 1,414 | 1,183 | -16.3 | 2,911 | 3,303 | 13.5 |
| GREATER TORONTO AREA | 1,132 | 1,742 | 53.9 | 1,400 | 1,196 | -14.6 | 2,532 | 2,938 | 16.0 |
| TORONTO CMA: | 1,034 | 1,561 | 51.0 | 1,309 | 1,071 | -18.2 | 2,343 | 2,632 | 12.3 |
| METRO TORONTO: | 72 | 97 | 34.7 | 762 | 247 | -67.6 | 834 | 344 | -58.8 |
| Toronto City | 6 | 10 | 66.7 | 332 | 110 | -66.9 | 338 | 120 | -64.5 |
| East York | 4 | 2 | -50.0 | 0 | 0 | N/A | 4 | 2 | -50.0 |
| Etobicoke | 10 | 13 | 30.0 | 22 | 45 | 104.5 | 32 | 58 | 81.3 |
| North York | 44 | 50 | 13.6 | 62 | 14 | -77.4 | 106 | 64 | -39.6 |
| Scarborough | 7 | 21 | 200.0 | 344 | 78 | -77.3 | 351 | 99 | -71.8 |
| York City | 1 | 1 | 0.0 | 2 | 0 | -100.0 | 3 | 1 | -66.7 |
| YORK REGION: | 492 | 742 | 50.8 | 137 | 328 | 139.4 | 629 | 1,070 | 70.1 |
| Aurora | 29 | 5 | -82.8 | 65 | 24 | -63.1 | 94 | 29 | -69.1 |
| East Gwillimbury | 21 | 8 | -61.9 | 0 | 0 | N/A | 21 | 8 | -61.9 |
| Georgina Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Georgina Township | 13 | 5 | -61.5 | 0 | 0 | N/A | 13 | 5 | -61.5 |
| King | 2 | 4 | 100.0 | 0 | 0 | N/A | 2 | 4 | 100.0 |
| Markham | 172 | 260 | 51.2 | 48 | 88 | 83.3 | 220 | 348 | 58.2 |
| Newmarket | 68 | 28 | -58.8 | 2 | 14 | 600.0 | 70 | 42 | -40.0 |
| Richmond Hill | 65 | 242 | 272.3 | 3 | 114 | 3700.0 | 68 | 356 | 423.5 |
| Vaughan | 110 | 164 | 49.1 | 19 | 88 | 363.2 | 129 | 252 | 95.3 |
| Whitchurch-Stouffville | 12 | 26 | 116.7 | 0 | 0 | N/A | 12 | 26 | 116.7 |
| PEEL REGION: | 278 | 470 | 69.1 | 257 | 441 | 71.6 | 535 | 911 | 70.3 |
| Brampton | 48 | 154 | 220.8 | 77 | 341 | 342.9 | 125 | 495 | 296.0 |
| Caledon | 69 | 71 | 2.9 | 22 | 0 | -100.0 | 91 | 71 | -22.0 |
| Mississauga | 161 | 245 | 52.2 | 158 | 100 | -36.7 | 319 | 345 | 8.2 |
| HALTON REGION: | 101 | 173 | 71.3 | 187 | 118 | -36.9 | 288 | 291 | 1.0 |
| Burlington ** | 32 | 96 | 200.0 | 61 | 65 | 6.6 | 93 | 161 | 73.1 |
| Halton Hills | 18 | 14 | -22.2 | 0 | 0 | N/A | 18 | 14 | -22.2 |
| Milton | 1 | 2 | 100.0 | 0 | 0 | N/A | 1 | 2 | 100.0 |
| Oakville | 50 | 61 | 22.0 | 126 | 53 | -57.9 | 176 | 114 | -35.2 |
| REST OF TORONTO CMA: | 123 | 175 | 42.3 | 27 | 2 | -92.6 | 150 | 177 | 18.0 |
| Ajax | 34 | 58 | 70.6 | 2 | 0 | -100.0 | 36 | 58 | 61.1 |
| Bradford West Gwillimbury | 47 | 0 | -100.0 | 0 | 0 | N/A | 47 | 0 | -100.0 |
| Orangeville | 3 | 64 | 2033.3 | 17 | 0 | -100.0 | 20 | 64 | 220.0 |
| Pickering | 25 | 23 | -8.0 | 8 | 2 | -75.0 | 33 | 25 | -24.2 |
| New Tecumseth | 5 | 26 | 420.0 | 0 | 0 | N/A | 5 | 26 | 420.0 |
| Uxbridge | 9 | 4 | -55.6 | 0 | 0 | N/A | 9 | 4 | -55.6 |
| Mono Township ** | 9 | 10 | 11.1 | 0 | 0 | N/A | 9 | 10 | 11.1 |
| DURHAM REGION: | 189 | 260 | 37.6 | 57 | 62 | 8.8 | 246 | 322 | 30.9 |
| OSHAWA CMA: | 92 | 149 | 62.0 | 47 | 60 | 27.7 | 139 | 209 | 50.4 |
| Oshawa City | 36 | 37 | 2.8 | 32 | 4 | -87.5 | 68 | 41 | -39.7 |
| Clarington | 23 | 31 | 34.8 | 8 | 0 | -100.0 | 31 | 31 | 0.0 |
| Whitby | 33 | 81 | 145.5 | 7 | 56 | 700.0 | 40 | 137 | 242.5 |
| REST OF DURHAM: | 97 | 111 | 14.4 | 10 | 2 | -80.0 | 107 | 113 | 5.6 |
| Ajax | 34 | 58 | 70.6 | 2 | 0 | -100.0 | 36 | 58 | 61.1 |
| Brock | 9 | 5 | -44.4 | 0 | 0 | N/A | 9 | 5 | -44.4 |
| Pickering | 25 | 23 | -8.0 | 8 | 2 | -75.0 | 33 | 25 | -24.2 |
| Scugog | 20 | 21 | 5.0 | 0 | 0 | N/A | 20 | 21 | 5.0 |
| Uxbridge | 9 | 4 | -55.6 | 0 | 0 | N/A | 9 | 4 | -55.6 |
| SIMCOE COUNTY: | 269 | 240 | -10.8 | 29 | 33 | 13.8 | 298 | 273 | -8.4 |
| BARRIE CA: | 171 | 153 | -10.5 | 29 | 22 | -24.1 | 200 | 175 | -12.5 |
| Barrie City | 154 | 120 | -22.1 | 29 | 22 | -24.1 | 183 | 142 | -22.4 |
| Innisfil | 7 | 24 | 242.9 | 0 | 0 | N/A | 7 | 24 | 242.9 |
| Springwater Township | 10 | 9 | -10.0 | 0 | 0 | N/A | 10 | 9 | -10.0 |
| COLLINGWOOD | 2 | 0 | -100.0 | 0 | 3 | N/A | 2 | 3 | 50.0 |
| MIDLAND CA: | 20 | 19 | -5.0 | 0 | 0 | N/A | 20 | 19 | -5.0 |
| Midland Town | 3 | 3 | 0.0 | 0 | 0 | N/A | 3 | 3 | 0.0 |
| Penetanguishene | 5 | 1 | -80.0 | 0 | 0 | N/A | 5 | 1 | -80.0 |
| Christian Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Tay Township | 10 | 3 | -70.0 | 0 | 0 | N/A | 10 | 3 | -70.0 |
| Tiny Township | 2 | 12 | 500.0 | 0 | 0 | N/A | 2 | 12 | 500.0 |

SEPTEMBER HOUSING STARTS

| | SINGLES 1996 | SINGLES 1997 | SINGLES Percent Change | MULTIPLES 1996 | MULTIPLES 1997 | MULTIPLES Percent Change | TOTAL 1996 | TOTAL 1997 | TOTAL Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| ORILLIA CA: | 12 | 18 | 50.0 | 0 | 8 | N/A | 12 | 26 | 116.7 |
| Orillia City | 2 | 10 | 400.0 | 0 | 8 | N/A | 2 | 18 | 800.0 |
| Severn Township | 10 | 8 | -20.0 | 0 | 0 | N/A | 10 | 8 | -20.0 |
| REST OF SIMCOE COUNTY: | 64 | 50 | -21.9 | 0 | 0 | N/A | 64 | 50 | -21.9 |
| Adjala-Tosorontio Township | 12 | 24 | 100.0 | 0 | 0 | N/A | 12 | 24 | 100.0 |
| Bradford West Gwillimbury | 47 | 0 | -100.0 | 0 | 0 | N/A | 47 | 0 | -100.0 |
| New Tecumseth | 5 | 26 | 420.0 | 0 | 0 | N/A | 5 | 26 | 420.0 |
| MUSKOKA DISTRICT: | 27 | 54 | 100.0 | 0 | 0 | N/A | 27 | 54 | 100.0 |
| Bracebridge | 11 | 6 | -45.5 | 0 | 0 | N/A | 11 | 6 | -45.5 |
| Gravenhurst | 11 | 14 | 27.3 | 0 | 0 | N/A | 11 | 14 | 27.3 |
| Huntsville | 5 | 34 | 580.0 | 0 | 0 | N/A | 5 | 34 | 580.0 |
| VICTORIA/HALIBURTON: | 18 | 31 | 72.2 | 2 | 0 | -100.0 | 20 | 31 | 55.0 |
| LINDSAY CA: | 2 | 6 | 200.0 | 2 | 0 | -100.0 | 4 | 6 | 50.0 |
| Lindsay Town | 1 | 5 | 400.0 | 2 | 0 | -100.0 | 3 | 5 | 66.7 |
| Ops Township | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| REST OF VICTORIA/HALIBURTON | 16 | 25 | 56.3 | 0 | 0 | N/A | 16 | 25 | 56.3 |
| Fenelon Township | 1 | 11 | 1000.0 | 0 | 0 | N/A | 1 | 11 | 1000.0 |
| Laxton Township | 2 | 1 | -50.0 | 0 | 0 | N/A | 2 | 1 | -50.0 |
| Mariposa Township | 13 | 12 | -7.7 | 0 | 0 | N/A | 13 | 12 | -7.7 |
| Sturgeon Point Village | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| PETERBOROUGH COUNTY: | 27 | 22 | -18.5 | 27 | 19 | -29.6 | 54 | 41 | -24.1 |
| PETERBOROUGH CA: | 23 | 19 | -17.4 | 27 | 19 | -29.6 | 50 | 38 | -24.0 |
| Peterborough City | 18 | 12 | -33.3 | 27 | 19 | -29.6 | 45 | 31 | -31.1 |
| Dummer Township | 0 | 2 | N/A | 0 | 0 | N/A | 0 | 2 | N/A |
| Douro Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Ennismore Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Indian Reserves 35&36 | 2 | 0 | -100.0 | 0 | 0 | N/A | 2 | 0 | -100.0 |
| Lakefield | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| North Monaghan Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Otonabee Township | 1 | 2 | 100.0 | 0 | 0 | N/A | 1 | 2 | 100.0 |
| Smith Township | 1 | 3 | 200.0 | 0 | 0 | N/A | 1 | 3 | 200.0 |
| REST OF PETERBOROUGH COUNTY | 4 | 3 | -25.0 | 0 | 0 | N/A | 4 | 3 | -25.0 |
| Cavan Township | 4 | 3 | -25.0 | 0 | 0 | N/A | 4 | 3 | -25.0 |
| NORTHUMBERLAND COUNTY: | 46 | 55 | 19.6 | 0 | 0 | N/A | 46 | 55 | 19.6 |
| COBOURG | 8 | 10 | 25.0 | 0 | 0 | N/A | 8 | 10 | 25.0 |
| REST OF NORTHUMBERLAND: | 38 | 45 | 18.4 | 0 | 0 | N/A | 38 | 45 | 18.4 |
| Port Hope | 0 | 3 | N/A | 0 | 0 | N/A | 0 | 3 | N/A |
| Murray Township | 4 | 5 | 25.0 | 0 | 0 | N/A | 4 | 5 | 25.0 |
| Brighton Town | 13 | 17 | 30.8 | 0 | 0 | N/A | 13 | 17 | 30.8 |
| Hope Township | 3 | 6 | 100.0 | 0 | 0 | N/A | 3 | 6 | 100.0 |
| Percy Township | 4 | 2 | -50.0 | 0 | 0 | N/A | 4 | 2 | -50.0 |
| Hamilton Township | 14 | 12 | -14.3 | 0 | 0 | N/A | 14 | 12 | -14.3 |
| HASTINGS/PRINCE EDWARD: | 20 | 24 | 20.0 | 0 | 0 | N/A | 20 | 24 | 20.0 |
| BELLEVILLE CA: | 18 | 20 | 11.1 | 0 | 0 | N/A | 18 | 20 | 11.1 |
| Belleville City | 5 | 5 | 0.0 | 0 | 0 | N/A | 5 | 5 | 0.0 |
| Ameliasburgh Township | 2 | 0 | -100.0 | 0 | 0 | N/A | 2 | 0 | -100.0 |
| Frankford Village | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Murray Township | 4 | 5 | 25.0 | 0 | 0 | N/A | 4 | 5 | 25.0 |
| Sidney Township | 5 | 5 | 0.0 | 0 | 0 | N/A | 5 | 5 | 0.0 |
| Stirling Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Thurlow Township | 1 | 3 | 200.0 | 0 | 0 | N/A | 1 | 3 | 200.0 |
| Trenton City | 0 | 2 | N/A | 0 | 0 | N/A | 0 | 2 | N/A |
| REST OF HASTINGS: | 6 | 9 | 50.0 | 0 | 0 | N/A | 6 | 9 | 50.0 |
| Carlow, Limerick & Rawdon | 2 | 4 | 100.0 | 0 | 0 | N/A | 2 | 4 | 100.0 |
| Faraday Township | 1 | 2 | 100.0 | 0 | 0 | N/A | 1 | 2 | 100.0 |
| Hungerford Township | 3 | 3 | 0.0 | 0 | 0 | N/A | 3 | 3 | 0.0 |

| | JANUARY-SEPTEMBER HOUSING STARTS SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| CMHC TORONTO BRANCH | 9,622 | 14,013 | 45.6 | 6,401 | 8,671 | 35.5 | 16,023 | 22,684 | 41.6 |
| GREATER TORONTO AREA | 8,157 | 12,318 | 51.0 | 6,554 | 8,726 | 33.1 | 14,711 | 21,044 | 43.0 |
| TORONTO CMA: | 7,303 | 10,555 | 44.5 | 6,048 | 7,974 | 31.8 | 13,351 | 18,529 | 38.8 |
| METRO TORONTO: | 647 | 768 | 18.7 | 2,315 | 3,129 | 35.2 | 2,962 | 3,897 | 31.6 |
| Toronto City | 39 | 68 | 74.4 | 1,268 | 1,098 | -13.4 | 1,307 | 1,166 | -10.8 |
| East York | 19 | 10 | -47.4 | 0 | 70 | N/A | 19 | 80 | 321.1 |
| Etobicoke | 108 | 145 | 34.3 | 58 | 333 | 474.1 | 166 | 478 | 188.0 |
| North York | 240 | 241 | 0.4 | 556 | 762 | 37.1 | 796 | 1,003 | 26.0 |
| Scarborough | 238 | 293 | 23.1 | 411 | 764 | 85.9 | 649 | 1,057 | 62.9 |
| York City | 3 | 11 | 266.7 | 22 | 102 | 363.6 | 25 | 113 | 352.0 |
| YORK REGION: | 2,729 | 4,226 | 54.9 | 1,055 | 1,976 | 87.3 | 3,784 | 6,202 | 63.9 |
| Aurora | 252 | 160 | -36.5 | 240 | 284 | 18.3 | 492 | 444 | -9.8 |
| East Gwillimbury | 60 | 60 | 0.0 | 0 | 20 | N/A | 60 | 80 | 33.3 |
| Georgina Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Georgina Township | 87 | 53 | -39.1 | 5 | 0 | -100.0 | 92 | 53 | -42.4 |
| King | 23 | 40 | 73.9 | 0 | 0 | N/A | 23 | 40 | 73.9 |
| Markham | 706 | 838 | 18.7 | 129 | 191 | 48.1 | 835 | 1,029 | 23.2 |
| Newmarket | 312 | 382 | 22.4 | 158 | 356 | 125.3 | 470 | 738 | 57.0 |
| Richmond Hill | 318 | 1,267 | 298.4 | 81 | 597 | 637.0 | 399 | 1,864 | 367.2 |
| Vaughan | 915 | 1,258 | 37.5 | 442 | 475 | 7.5 | 1,357 | 1,733 | 27.7 |
| Whitchurch-Stouffville | 56 | 168 | 200.0 | 0 | 53 | N/A | 56 | 221 | 294.6 |
| PEEL REGION: | 2,366 | 3,355 | 41.8 | 1,994 | 2,350 | 17.9 | 4,360 | 5,705 | 30.8 |
| Brampton | 777 | 1,324 | 70.4 | 972 | 1,065 | 9.6 | 1,749 | 2,389 | 36.6 |
| Caledon | 256 | 445 | 73.8 | 73 | 63 | -13.7 | 329 | 508 | 54.4 |
| Mississauga | 1,333 | 1,586 | 19.0 | 949 | 1,222 | 28.8 | 2,282 | 2,808 | 23.0 |
| HALTON REGION: | 866 | 1,513 | 74.7 | 651 | 831 | 27.6 | 1,517 | 2,344 | 54.5 |
| Burlington ** | 298 | 752 | 152.3 | 321 | 492 | 53.3 | 619 | 1,244 | 101.0 |
| Halton Hills | 216 | 139 | -35.6 | 100 | 38 | -62.0 | 316 | 177 | -44.0 |
| Milton | 14 | 10 | -28.6 | 0 | 0 | N/A | 14 | 10 | -28.6 |
| Oakville | 338 | 612 | 81.1 | 230 | 301 | 30.9 | 568 | 913 | 60.7 |
| REST OF TORONTO CMA: | 993 | 1,445 | 45.5 | 354 | 180 | -49.2 | 1,347 | 1,625 | 20.6 |
| Ajax | 347 | 526 | 51.6 | 144 | 116 | -19.4 | 491 | 642 | 30.8 |
| Bradford West Gwillimbury | 118 | 147 | 24.6 | 0 | 0 | N/A | 118 | 147 | 24.6 |
| Orangeville | 113 | 135 | 19.5 | 17 | 0 | -100.0 | 130 | 135 | 3.8 |
| Pickering | 276 | 397 | 43.8 | 173 | 42 | -75.7 | 449 | 439 | -2.2 |
| New Tecumseth | 71 | 135 | 90.1 | 20 | 22 | 10.0 | 91 | 157 | 72.5 |
| Uxbridge | 68 | 105 | 54.4 | 0 | 0 | N/A | 68 | 105 | 54.4 |
| Mono Township ** | 20 | 15 | -25.0 | 0 | 0 | N/A | 20 | 15 | -25.0 |
| DURHAM REGION: | 1,549 | 2,456 | 58.6 | 539 | 440 | -18.4 | 2,088 | 2,896 | 38.7 |
| OSHAWA CMA: | 795 | 1,328 | 67.0 | 222 | 264 | 18.9 | 1,017 | 1,592 | 56.5 |
| Oshawa City | 243 | 258 | 6.2 | 95 | 28 | -70.5 | 338 | 286 | -15.4 |
| Clarington | 296 | 545 | 84.1 | 94 | 66 | -29.8 | 390 | 611 | 56.7 |
| Whitby | 256 | 525 | 105.1 | 33 | 170 | 415.2 | 289 | 695 | 140.5 |
| REST OF DURHAM: | 754 | 1,128 | 49.6 | 317 | 176 | -44.5 | 1,071 | 1,304 | 21.8 |
| Ajax | 347 | 526 | 51.6 | 144 | 116 | -19.4 | 491 | 642 | 30.8 |
| Brock | 12 | 14 | 16.7 | 0 | 12 | N/A | 12 | 26 | 116.7 |
| Pickering | 276 | 397 | 43.8 | 173 | 42 | -75.7 | 449 | 439 | -2.2 |
| Scugog | 51 | 86 | 68.6 | 0 | 6 | N/A | 51 | 92 | 80.4 |
| Uxbridge | 68 | 105 | 54.4 | 0 | 0 | N/A | 68 | 105 | 54.4 |
| SIMCOE COUNTY: | 1,211 | 1,635 | 35.0 | 176 | 356 | 102.3 | 1,387 | 1,991 | 43.5 |
| BARRIE CA: | 793 | 1,088 | 37.2 | 107 | 239 | 123.4 | 900 | 1,327 | 47.4 |
| Barrie City | 624 | 889 | 42.5 | 101 | 239 | 136.6 | 725 | 1,128 | 55.6 |
| Innisfil | 133 | 149 | 12.0 | 0 | 0 | N/A | 133 | 149 | 12.0 |
| Springwater Township | 36 | 50 | 38.9 | 6 | 0 | -100.0 | 42 | 50 | 19.0 |
| COLLINGWOOD | 19 | 27 | 42.1 | 19 | 81 | 326.3 | 38 | 108 | 184.2 |
| MIDLAND CA: | 98 | 97 | -1.0 | 0 | 0 | N/A | 98 | 97 | -1.0 |
| Midland Town | 11 | 18 | 63.6 | 0 | 0 | N/A | 11 | 18 | 63.6 |
| Penetanguishene | 31 | 25 | -19.4 | 0 | 0 | N/A | 31 | 25 | -19.4 |
| Christian Island | 7 | 5 | -28.6 | 0 | 0 | N/A | 7 | 5 | -28.6 |
| Tay Township | 28 | 24 | -14.3 | 0 | 0 | N/A | 28 | 24 | -14.3 |
| Tiny Township | 21 | 25 | 19.0 | 0 | 0 | N/A | 21 | 25 | 19.0 |

JANUARY-SEPTEMBER HOUSING STARTS

| | SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| ORILLIA CA: | 91 | 99 | 8.8 | 30 | 14 | -53.3 | 121 | 113 | -6.6 |
| Orillia City | 58 | 61 | 5.2 | 30 | 14 | -53.3 | 88 | 75 | -14.8 |
| Severn Township | 33 | 38 | 15.2 | 0 | 0 | N/A | 33 | 38 | 15.2 |
| REST OF SIMCOE COUNTY: | 210 | 324 | 54.3 | 20 | 22 | 10.0 | 230 | 346 | 50.4 |
| Adjala-Tosorontio Township | 21 | 42 | 100.0 | 0 | 0 | N/A | 21 | 42 | 100.0 |
| Bradford West Gwillimbury | 118 | 147 | 24.6 | 0 | 0 | N/A | 118 | 147 | 24.6 |
| New Tecumseth | 71 | 135 | 90.1 | 20 | 22 | 10.0 | 91 | 157 | 72.5 |
| MUSKOKA DISTRICT: | 76 | 126 | 65.8 | 2 | 2 | 0.0 | 78 | 128 | 64.1 |
| Bracebridge | 29 | 29 | 0.0 | 2 | 0 | -100.0 | 31 | 29 | -6.5 |
| Gravenhurst | 18 | 24 | 33.3 | 0 | 0 | N/A | 18 | 24 | 33.3 |
| Huntsville | 29 | 73 | 151.7 | 0 | 2 | N/A | 29 | 75 | 158.6 |
| VICTORIA/HALIBURTON: | 58 | 75 | 29.3 | 2 | 10 | 400.0 | 60 | 85 | 41.7 |
| LINDSAY CA: | 28 | 36 | 28.6 | 2 | 10 | 400.0 | 30 | 46 | 53.3 |
| Lindsay Town | 19 | 25 | 31.6 | 2 | 10 | 400.0 | 21 | 35 | 66.7 |
| Ops Township | 9 | 11 | 22.2 | 0 | 0 | N/A | 9 | 11 | 22.2 |
| REST OF VICTORIA/HALIBURTON | 30 | 39 | 30.0 | 0 | 0 | N/A | 30 | 39 | 30.0 |
| Fenelon Township | 7 | 18 | 157.1 | 0 | 0 | N/A | 7 | 18 | 157.1 |
| Laxton Township | 2 | 1 | -50.0 | 0 | 0 | N/A | 2 | 1 | -50.0 |
| Mariposa Township | 21 | 18 | -14.3 | 0 | 0 | N/A | 21 | 18 | -14.3 |
| Sturgeon Point Village | 0 | 2 | N/A | 0 | 0 | N/A | 0 | 2 | N/A |
| PETERBOROUGH COUNTY: | 206 | 223 | 8.3 | 48 | 67 | 39.6 | 254 | 290 | 14.2 |
| PETERBOROUGH CA: | 193 | 212 | 9.8 | 48 | 67 | 39.6 | 241 | 279 | 15.8 |
| Peterborough City | 143 | 155 | 8.4 | 48 | 57 | 18.8 | 191 | 212 | 11.0 |
| Dummer Township | 6 | 9 | 50.0 | 0 | 0 | N/A | 6 | 9 | 50.0 |
| Douro Township | 8 | 4 | -50.0 | 0 | 0 | N/A | 8 | 4 | -50.0 |
| Ennismore Township | 6 | 7 | 16.7 | 0 | 0 | N/A | 6 | 7 | 16.7 |
| Indian Reserves 35&36 | 5 | 5 | 0.0 | 0 | 0 | N/A | 5 | 5 | 0.0 |
| Lakefield | 3 | 5 | 66.7 | 0 | 10 | N/A | 3 | 15 | 400.0 |
| North Monaghan Township | 2 | 6 | 200.0 | 0 | 0 | N/A | 2 | 6 | 200.0 |
| Otonabee Township | 8 | 4 | -50.0 | 0 | 0 | N/A | 8 | 4 | -50.0 |
| Smith Township | 12 | 17 | 41.7 | 0 | 0 | N/A | 12 | 17 | 41.7 |
| REST OF PETERBOROUGH COUNTY | 13 | 11 | -15.4 | 0 | 0 | N/A | 13 | 11 | -15.4 |
| Cavan Township | 13 | 11 | -15.4 | 0 | 0 | N/A | 13 | 11 | -15.4 |
| NORTHUMBERLAND COUNTY: | 181 | 219 | 21.0 | 9 | 30 | 233.3 | 190 | 249 | 31.1 |
| COBOURG | 65 | 92 | 41.5 | 9 | 28 | 211.1 | 74 | 120 | 62.2 |
| REST OF NORTHUMBERLAND: | 116 | 127 | 9.5 | 0 | 2 | N/A | 116 | 129 | 11.2 |
| Port Hope | 0 | 9 | N/A | 0 | 0 | N/A | 0 | 9 | N/A |
| Murray Township | 51 | 32 | -37.3 | 0 | 0 | N/A | 51 | 32 | -37.3 |
| Brighton Town | 28 | 34 | 21.4 | 0 | 2 | N/A | 28 | 36 | 28.6 |
| Hope Township | 6 | 9 | 50.0 | 0 | 0 | N/A | 6 | 9 | 50.0 |
| Percy Township | 8 | 5 | -37.5 | 0 | 0 | N/A | 8 | 5 | -37.5 |
| Hamilton Township | 23 | 38 | 65.2 | 0 | 0 | N/A | 23 | 38 | 65.2 |
| HASTINGS/PRINCE EDWARD: | 141 | 183 | 29.8 | 14 | 10 | -28.6 | 155 | 193 | 24.5 |
| BELLEVILLE CA: | 175 | 198 | 13.1 | 14 | 10 | -28.6 | 189 | 208 | 10.1 |
| Belleville City | 51 | 42 | -17.6 | 4 | 4 | 0.0 | 55 | 46 | -16.4 |
| Ameliasburgh Township | 17 | 19 | 11.8 | 0 | 0 | N/A | 17 | 19 | 11.8 |
| Frankford Village | 2 | 2 | 0.0 | 6 | 4 | -33.3 | 8 | 6 | -25.0 |
| Murray Township | 51 | 32 | -37.3 | 0 | 0 | N/A | 51 | 32 | -37.3 |
| Sidney Township | 32 | 48 | 50.0 | 0 | 0 | N/A | 32 | 48 | 50.0 |
| Stirling Village | 0 | 4 | N/A | 0 | 0 | N/A | 0 | 4 | N/A |
| Thurlow Township | 16 | 25 | 56.3 | 0 | 0 | N/A | 16 | 25 | 56.3 |
| Trenton City | 6 | 26 | 333.3 | 4 | 2 | -50.0 | 10 | 28 | 180.0 |
| REST OF HASTINGS: | 17 | 17 | 0.0 | 0 | 0 | N/A | 17 | 17 | 0.0 |
| Carlow, Limerick & Rawdon | 7 | 7 | 0.0 | 0 | 0 | N/A | 7 | 7 | 0.0 |
| Faraday Township | 3 | 2 | -33.3 | 0 | 0 | N/A | 3 | 2 | -33.3 |
| Hungerford Township | 7 | 8 | 14.3 | 0 | 0 | N/A | 7 | 8 | 14.3 |

SEPTEMBER 1997

## CMHC TORONTO BRANCH

| | | OWNERSHIP | | | | | RENTAL | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | FREEHOLD | | | CONDOMINIUM | | PRIVATE | | ASSISTED | | TOTAL | TOTAL | GRAND |
| | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
| Pending Starts | | 2870 | 229 | 412 | 660 | 1388 | 0 | 52 | 0 | 0 | 1072 | 1440 | 5611 |
| STARTS | - Current Month | 2120 | 410 | 235 | 245 | 293 | 0 | 0 | 0 | 0 | 480 | 293 | 3303 |
| | - Year-To-Date 1997 | 14013 | 2156 | 2100 | 1931 | 2228 | 0 | 256 | 0 | 0 | 4031 | 2484 | 22684 |
| | - Year-To-Date 1996 | 9622 | 1212 | 1566 | 1408 | 1372 | 3 | 58 | 19 | 763 | 2996 | 2193 | 16023 |
| Under Construction | - 1997 | 9412 | 1466 | 1499 | 1552 | 3646 | 0 | 246 | 0 | 0 | 3051 | 3892 | 17821 |
| | - 1996 | 6832 | 988 | 1558 | 1506 | 3366 | 0 | 85 | 15 | 1392 | 3079 | 4843 | 15742 |
| COMPLETIONS | - Current Month | 2026 | 252 | 191 | 111 | 115 | 0 | 25 | 0 | 0 | 302 | 140 | 2720 |
| | - Year-To-Date 1997 | 11732 | 1642 | 2242 | 1970 | 1545 | 30 | 51 | 5 | 937 | 4247 | 2533 | 20154 |
| | - Year-To-Date 1996 | 7914 | 862 | 1642 | 649 | 1752 | 6 | 215 | 90 | 1684 | 2387 | 3651 | 1481 |
| Completed & Not Absorbed | - 1997 | 410 | 123 | 117 | 60 | 244 | 0 | 22 | 0 | 2 | 177 | 268 | 97 |
| | - 1996 | 621 | 127 | 43 | 45 | 535 | 0 | 37 | 0 | 56 | 88 | 628 | 146 |
| Total Supply | - 1997 | 12692 | 1818 | 2028 | 2272 | 5278 | 0 | 320 | 0 | 2 | 4300 | 5600 | 24410 |
| | - 1996 | 9696 | 1433 | 2019 | 1866 | 4724 | 0 | 182 | 15 | 1448 | 3900 | 6354 | 2138 |
| Absorptions | - Current Month | 2038 | 259 | 195 | 122 | 139 | 0 | 18 | 0 | 1 | 317 | 158 | 277 |
| | - 3 Month Average | 1516 | 196 | 228 | 250 | 110 | 0 | 7 | 0 | 154 | 478 | 271 | 246 |
| | - 12 Month Average | 1256 | 173 | 243 | 203 | 280 | 3 | 5 | 2 | 126 | 451 | 411 | 229 |

## GREATER TORONTO AREA

| | | SINGLE | SEMI | ROW | CONDO ROW | CONDO APT | PRIVATE ROW | PRIVATE APT | ASSISTED ROW | ASSISTED APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 2246 | 225 | 375 | 643 | 1388 | 0 | 24 | 0 | 0 | 1018 | 1412 | 490 |
| STARTS | - Current Month | 1742 | 402 | 273 | 228 | 293 | 0 | 0 | 0 | 0 | 501 | 293 | 293 |
| | - Year-To-Date 1997 | 12318 | 2167 | 2080 | 1956 | 2318 | 0 | 205 | 0 | 0 | 4036 | 2523 | 2104 |
| | - Year-To-Date 1996 | 8157 | 1192 | 1597 | 1547 | 1327 | 3 | 106 | 19 | 763 | 3166 | 2196 | 1471 |
| Under Construction | - 1997 | 8081 | 1455 | 1690 | 1598 | 3674 | 0 | 206 | 0 | 0 | 3288 | 3880 | 1670 |
| | - 1996 | 5863 | 1012 | 1649 | 1637 | 3319 | 0 | 133 | 15 | 1392 | 3301 | 4844 | 1502 |
| COMPLETIONS | - Current Month | 1660 | 252 | 180 | 136 | 115 | 0 | 8 | 0 | 0 | 316 | 123 | 235 |
| | - Year-To-Date 1997 | 10270 | 1626 | 2061 | 2073 | 1602 | 30 | 91 | 5 | 937 | 4169 | 2630 | 1869 |
| | - Year-To-Date 1996 | 6575 | 748 | 1588 | 710 | 1699 | 6 | 97 | 90 | 1572 | 2394 | 3368 | 1308 |
| Completed & Not Absorbed | - 1997 | 266 | 110 | 54 | 45 | 244 | 0 | 5 | 0 | 2 | 99 | 251 | 72 |
| | - 1996 | 484 | 109 | 41 | 19 | 535 | 0 | 1 | 0 | 53 | 60 | 589 | 124 |
| Total Supply | - 1997 | 10593 | 1790 | 2119 | 2286 | 5306 | 0 | 235 | 0 | 2 | 4405 | 5543 | 2233 |
| | - 1996 | 8390 | 1445 | 2259 | 1971 | 4677 | 0 | 196 | 15 | 1445 | 4245 | 6318 | 2039 |
| Absorptions | - Current Month | 1676 | 263 | 172 | 143 | 137 | 0 | 3 | 0 | 1 | 315 | 141 | 23 |
| | - 3 Month Average | 1347 | 201 | 214 | 266 | 123 | 0 | 7 | 0 | 153 | 480 | 283 | 23 |
| | - 12 Month Average | 1108 | 172 | 241 | 212 | 283 | 3 | 8 | 2 | 125 | 458 | 416 | 21 |

## TORONTO CMA

| | | SINGLE | SEMI | ROW | CONDO ROW | CONDO APT | PRIVATE ROW | PRIVATE APT | ASSISTED ROW | ASSISTED APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 2066 | 227 | 367 | 643 | 1388 | 0 | 24 | 0 | 0 | 1010 | 1412 | 47 |
| STARTS | - Current Month | 1561 | 352 | 221 | 205 | 293 | 0 | 0 | 0 | 0 | 426 | 293 | 26 |
| | - Year-To-Date 1997 | 10555 | 2041 | 1794 | 1812 | 2122 | 0 | 205 | 0 | 0 | 3606 | 2327 | 185 |
| | - Year-To-Date 1996 | 7303 | 1138 | 1397 | 1295 | 1327 | 3 | 106 | 19 | 763 | 2714 | 2196 | 133 |
| Under Construction | - 1997 | 7278 | 1379 | 1469 | 1417 | 3475 | 0 | 206 | 0 | 0 | 2886 | 3681 | 152 |
| | - 1996 | 5322 | 964 | 1492 | 1384 | 3319 | 0 | 133 | 15 | 1392 | 2891 | 4844 | 140 |
| COMPLETIONS | - Current Month | 1387 | 236 | 104 | 105 | 115 | 0 | 8 | 0 | 0 | 209 | 123 | 1 |
| | - Year-To-Date 1997 | 8718 | 1562 | 1869 | 1805 | 1506 | 30 | 82 | 5 | 937 | 3709 | 2525 | 16 |
| | - Year-To-Date 1996 | 5826 | 736 | 1420 | 579 | 1699 | 6 | 97 | 90 | 1497 | 2095 | 3293 | 11 |
| Completed & Not Absorbed | - 1997 | 293 | 106 | 35 | 37 | 233 | 0 | 5 | 0 | 2 | 72 | 240 | 7 |
| | - 1996 | 433 | 106 | 36 | 17 | 514 | 0 | 0 | 0 | 53 | 53 | 567 | 11 |
| Total Supply | - 1997 | 9637 | 1712 | 1871 | 2097 | 5096 | 0 | 235 | 0 | 2 | 3968 | 5333 | 20 |
| | - 1996 | 7654 | 1406 | 1935 | 1712 | 4656 | 0 | 147 | 15 | 1445 | 3662 | 6248 | 18 |
| Absorptions | - Current Month | 1406 | 242 | 110 | 115 | 137 | 0 | 3 | 0 | 1 | 225 | 141 | 2 |
| | - 3 Month Average | 1131 | 193 | 197 | 232 | 107 | 0 | 6 | 0 | 153 | 429 | 266 | 2 |
| | - 12 Month Average | 955 | 165 | 218 | 186 | 274 | 3 | 7 | 2 | 121 | 409 | 402 | 1 |

EPTEMBER 1997

| | | OWNERSHIP | | | | | RENTAL | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | FREEHOLD | | | CONDOMINIUM | | PRIVATE | | ASSISTED | | TOTAL | TOTAL | GRAND |
| ETROPOLITAN TORONTO | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
| ending Starts | | 382 | 49 | 76 | 261 | 1388 | 0 | 24 | 0 | 0 | 337 | 1412 | 2180 |
| TARTS | - Current Month | 97 | 46 | 43 | 56 | 102 | 0 | 0 | 0 | 0 | 99 | 102 | 344 |
| | - Year-To-Date 1997 | 768 | 332 | 296 | 428 | 1931 | 0 | 142 | 0 | 0 | 724 | 2073 | 3897 |
| | - Year-To-Date 1996 | 647 | 106 | 195 | 62 | 1203 | 0 | 58 | 9 | 682 | 266 | 1943 | 2962 |
| nder Construction | - 1997 | 610 | 174 | 161 | 357 | 3267 | 0 | 143 | 0 | 0 | 518 | 3410 | 4712 |
| | - 1996 | 593 | 76 | 196 | 62 | 3297 | 0 | 77 | 5 | 1069 | 263 | 4443 | 5375 |
| OMPLETIONS | - Current Month | 87 | 36 | 28 | 54 | 115 | 0 | 0 | 0 | 0 | 82 | 115 | 320 |
| | - Year-To-Date 1997 | 735 | 242 | 344 | 273 | 1385 | 0 | 26 | 5 | 856 | 622 | 2267 | 3866 |
| | - Year-To-Date 1996 | 546 | 92 | 101 | 7 | 1455 | 6 | 90 | 90 | 1240 | 204 | 2785 | 3627 |
| ompleted & Not Absorbed | - 1997 | 54 | 54 | 26 | 1 | 131 | 0 | 0 | 0 | 2 | 27 | 133 | 268 |
| | - 1996 | 89 | 36 | 15 | 6 | 290 | 0 | 0 | 0 | 53 | 21 | 343 | 489 |
| otal Supply | - 1997 | 1046 | 277 | 263 | 619 | 4786 | 0 | 167 | 0 | 2 | 882 | 4955 | 7160 |
| | - 1996 | 961 | 222 | 368 | 188 | 4410 | 0 | 86 | 5 | 1122 | 561 | 5618 | 7362 |
| bsorptions | - Current Month | 86 | 27 | 28 | 57 | 128 | 0 | 0 | 0 | 1 | 85 | 129 | 327 |
| | - 3 Month Average | 102 | 38 | 46 | 42 | 64 | 0 | 6 | 0 | 153 | 88 | 223 | 451 |
| | - 12 Month Average | 90 | 21 | 39 | 20 | 247 | 0 | 3 | 1 | 94 | 60 | 344 | 515 |
| ORK REGION | | | | | | | | | | | | | |
| ending Starts | | 938 | 30 | 184 | 65 | 0 | 0 | 0 | 0 | 0 | 249 | 0 | 1217 |
| TARTS | - Current Month | 742 | 30 | 151 | 67 | 80 | 0 | 0 | 0 | 0 | 218 | 80 | 1070 |
| | - Year-To-Date 1997 | 4226 | 502 | 949 | 400 | 80 | 0 | 45 | 0 | 0 | 1349 | 125 | 6202 |
| | - Year-To-Date 1996 | 2729 | 214 | 366 | 289 | 102 | 3 | 0 | 0 | 81 | 658 | 183 | 3784 |
| nder Construction | - 1997 | 3095 | 270 | 826 | 358 | 80 | 0 | 45 | 0 | 0 | 1184 | 125 | 4674 |
| | - 1996 | 2110 | 210 | 383 | 379 | 0 | 0 | 8 | 0 | 81 | 762 | 89 | 3171 |
| OMPLETIONS | - Current Month | 605 | 82 | 44 | 6 | 0 | 0 | 8 | 0 | 0 | 50 | 8 | 745 |
| | - Year-To-Date 1997 | 3376 | 446 | 532 | 275 | 0 | 30 | 8 | 0 | 81 | 837 | 89 | 4748 |
| | - Year-To-Date 1996 | 2181 | 90 | 179 | 328 | 244 | 0 | 6 | 0 | 0 | 507 | 250 | 3028 |
| ompleted & Not Absorbed | - 1997 | 66 | 35 | 2 | 12 | 96 | 0 | 5 | 0 | 0 | 14 | 101 | 216 |
| | - 1996 | 102 | 41 | 0 | 4 | 220 | 0 | 0 | 0 | 0 | 4 | 220 | 367 |
| otal Supply | - 1997 | 4099 | 335 | 1012 | 435 | 176 | 0 | 50 | 0 | 0 | 1447 | 226 | 6107 |
| | - 1996 | 2905 | 284 | 411 | 439 | 220 | 0 | 13 | 0 | 81 | 850 | 314 | 4353 |
| bsorptions | - Current Month | 607 | 95 | 47 | 6 | 9 | 0 | 3 | 0 | 0 | 53 | 12 | 767 |
| | - 3 Month Average | 377 | 58 | 56 | 40 | 6 | 0 | 0 | 0 | 0 | 96 | 6 | 537 |
| | - 12 Month Average | 358 | 39 | 61 | 43 | 17 | 3 | 0 | 0 | 7 | 107 | 24 | 528 |
| EEL REGION | | | | | | | | | | | | | |
| ending Starts | | 531 | 144 | 95 | 317 | 0 | 0 | 0 | 0 | 0 | 412 | 0 | 1087 |
| TARTS | - Current Month | 470 | 248 | 0 | 82 | 111 | 0 | 0 | 0 | 0 | 82 | 111 | 911 |
| | - Year-To-Date 1997 | 3355 | 1026 | 230 | 965 | 111 | 0 | 18 | 0 | 0 | 1195 | 129 | 5705 |
| | - Year-To-Date 1996 | 2366 | 678 | 562 | 744 | 0 | 0 | 0 | 10 | 0 | 1316 | 0 | 4360 |
| nder Construction | - 1997 | 2122 | 798 | 140 | 702 | 111 | 0 | 18 | 0 | 0 | 842 | 129 | 3891 |
| | - 1996 | 1654 | 596 | 655 | 763 | 0 | 0 | 0 | 10 | 242 | 1428 | 242 | 3920 |
| OMPLETIONS | - Current Month | 466 | 94 | 4 | 45 | 0 | 0 | 0 | 0 | 0 | 49 | 0 | 609 |
| | - Year-To-Date 1997 | 2770 | 664 | 656 | 1114 | 0 | 0 | 0 | 0 | 0 | 1770 | 0 | 5204 |
| | - Year-To-Date 1996 | 1853 | 422 | 717 | 204 | 0 | 0 | 1 | 0 | 257 | 921 | 258 | 3454 |
| ompleted & Not Absorbed | - 1997 | 15 | 4 | 2 | 13 | 0 | 0 | 0 | 0 | 0 | 15 | 0 | 34 |
| | - 1996 | 39 | 11 | 18 | 0 | 0 | 0 | 0 | 0 | 0 | 18 | 0 | 68 |
| otal Supply | - 1997 | 2668 | 946 | 237 | 1032 | 111 | 0 | 18 | 0 | 0 | 1269 | 129 | 5012 |
| | - 1996 | 2206 | 740 | 728 | 898 | 0 | 0 | 0 | 10 | 242 | 1636 | 242 | 4824 |
| bsorptions | - Current Month | 476 | 96 | 3 | 49 | 0 | 0 | 0 | 0 | 0 | 52 | 0 | 624 |
| | - 3 Month Average | 364 | 66 | 59 | 130 | 0 | 0 | 0 | 0 | 0 | 189 | 0 | 619 |
| | - 12 Month Average | 303 | 82 | 82 | 106 | 0 | 0 | 0 | 1 | 20 | 189 | 20 | 594 |

SEPTEMBER 1997

## HALTON REGION

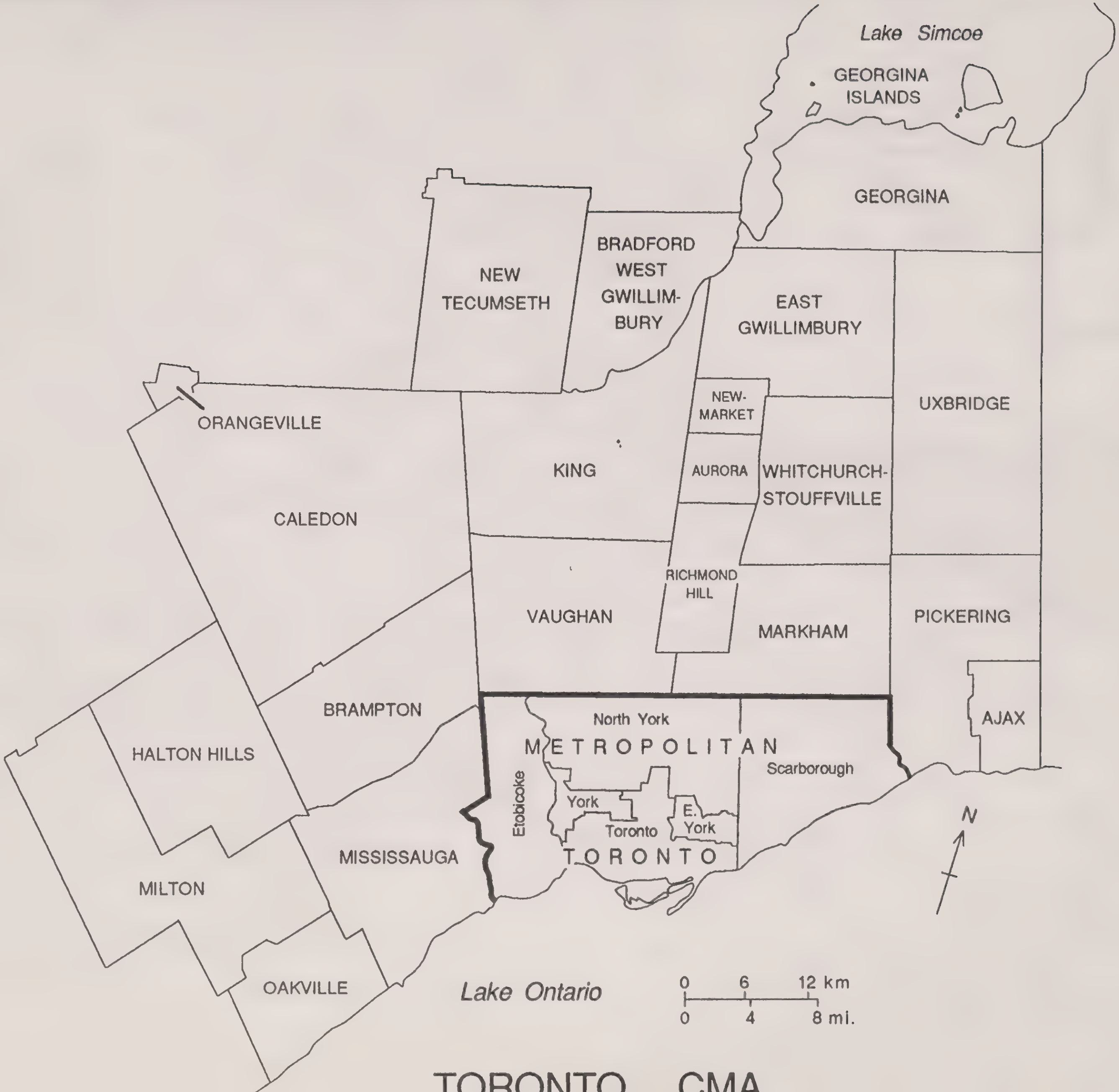
| | | OWNERSHIP FREEHOLD SINGLE | SEMI | ROW | CONDOMINIUM ROW | CONDOMINIUM APT | RENTAL PRIVATE ROW | PRIVATE APT | ASSISTED ROW | ASSISTED APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 60 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 62 |
| STARTS | - Current Month | 173 | 36 | 79 | 3 | 0 | 0 | 0 | 0 | 0 | 82 | 0 | 29 |
| | - Year-To-Date 1997 | 1513 | 209 | 358 | 120 | 144 | 0 | 0 | 0 | 0 | 478 | 144 | 234 |
| | - Year-To-Date 1996 | 866 | 72 | 218 | 291 | 22 | 0 | 48 | 0 | 0 | 509 | 70 | 151 |
| Under Construction | - 1997 | 804 | 139 | 398 | 138 | 164 | 0 | 0 | 0 | 0 | 536 | 164 | 164 |
| | - 1996 | 581 | 72 | 280 | 290 | 22 | 0 | 48 | 0 | 0 | 570 | 70 | 129 |
| COMPLETIONS | - Current Month | 146 | 30 | 32 | 25 | 0 | 0 | 0 | 0 | 0 | 57 | 0 | 23 |
| | - Year-To-Date 1997 | 1274 | 176 | 337 | 232 | 101 | 0 | 57 | 0 | 0 | 569 | 158 | 217 |
| | - Year-To-Date 1996 | 681 | 12 | 138 | 151 | 0 | 0 | 0 | 0 | 0 | 289 | 0 | 98 |
| Completed & Not Absorbed | - 1997 | 31 | 5 | 1 | 8 | 11 | 0 | 0 | 0 | 0 | 9 | 11 | 5 |
| | - 1996 | 49 | 5 | 5 | 7 | 10 | 0 | 0 | 0 | 0 | 12 | 10 | 7 |
| Total Supply | - 1997 | 895 | 144 | 401 | 146 | 175 | 0 | 0 | 0 | 0 | 547 | 175 | 176 |
| | - 1996 | 829 | 117 | 595 | 297 | 32 | 0 | 96 | 0 | 0 | 892 | 128 | 196 |
| Absorptions | - Current Month | 150 | 32 | 31 | 22 | 0 | 0 | 0 | 0 | 0 | 53 | 0 | 23 |
| | - 3 Month Average | 204 | 31 | 32 | 33 | 16 | 0 | 1 | 0 | 0 | 65 | 17 | 31 |
| | - 12 Month Average | 134 | 15 | 36 | 25 | 8 | 0 | 5 | 0 | 0 | 61 | 13 | 22 |

## DURHAM REGION

| | | SINGLE | SEMI | ROW | CONDOMINIUM ROW | CONDOMINIUM APT | PRIVATE ROW | PRIVATE APT | ASSISTED ROW | ASSISTED APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 335 | 2 | 18 | 0 | 0 | 0 | 0 | 0 | 0 | 18 | 0 | 35 |
| STARTS | - Current Month | 260 | 42 | 0 | 20 | 0 | 0 | 0 | 0 | 0 | 20 | 0 | 32 |
| | - Year-To-Date 1997 | 2456 | 98 | 247 | 43 | 52 | 0 | 0 | 0 | 0 | 290 | 52 | 289 |
| | - Year-To-Date 1996 | 1549 | 122 | 256 | 161 | 0 | 0 | 0 | 0 | 0 | 417 | 0 | 208 |
| Under Construction | - 1997 | 1450 | 74 | 165 | 43 | 52 | 0 | 0 | 0 | 0 | 208 | 52 | 178 |
| | - 1996 | 925 | 58 | 135 | 143 | 0 | 0 | 0 | 0 | 0 | 278 | 0 | 126 |
| COMPLETIONS | - Current Month | 356 | 10 | 72 | 6 | 0 | 0 | 0 | 0 | 0 | 78 | 0 | 44 |
| | - Year-To-Date 1997 | 2115 | 98 | 192 | 179 | 116 | 0 | 0 | 0 | 0 | 371 | 116 | 270 |
| | - Year-To-Date 1996 | 1314 | 132 | 453 | 20 | 0 | 0 | 0 | 0 | 75 | 473 | 75 | 199 |
| Completed & Not Absorbed | - 1997 | 100 | 12 | 23 | 11 | 6 | 0 | 0 | 0 | 0 | 34 | 6 | 15 |
| | - 1996 | 205 | 16 | 3 | 2 | 15 | 0 | 1 | 0 | 0 | 5 | 16 | 24 |
| Total Supply | - 1997 | 1885 | 88 | 206 | 54 | 58 | 0 | 0 | 0 | 0 | 260 | 58 | 22 |
| | - 1996 | 1489 | 82 | 157 | 149 | 15 | 0 | 1 | 0 | 0 | 306 | 16 | 18 |
| Absorptions | - Current Month | 357 | 13 | 63 | 9 | 0 | 0 | 0 | 0 | 0 | 72 | 0 | 4 |
| | - 3 Month Average | 300 | 8 | 21 | 20 | 37 | 0 | 0 | 0 | 0 | 41 | 37 | 3 |
| | - 12 Month Average | 223 | 14 | 23 | 18 | 10 | 0 | 0 | 0 | 4 | 41 | 14 | 2 |

## OSHAWA CMA

| | | SINGLE | SEMI | ROW | CONDOMINIUM ROW | CONDOMINIUM APT | PRIVATE ROW | PRIVATE APT | ASSISTED ROW | ASSISTED APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 210 | 0 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 0 | 2 |
| STARTS | - Current Month | 149 | 40 | 0 | 20 | 0 | 0 | 0 | 0 | 0 | 20 | 0 | 2 |
| | - Year-To-Date 1997 | 1328 | 60 | 109 | 43 | 52 | 0 | 0 | 0 | 0 | 152 | 52 | 15 |
| | - Year-To-Date 1996 | 795 | 46 | 86 | 90 | 0 | 0 | 0 | 0 | 0 | 176 | 0 | 10 |
| Under Construction | - 1997 | 659 | 56 | 64 | 43 | 52 | 0 | 0 | 0 | 0 | 107 | 52 | 8 |
| | - 1996 | 427 | 24 | 49 | 92 | 0 | 0 | 0 | 0 | 0 | 141 | 0 | 5 |
| COMPLETIONS | - Current Month | 216 | 2 | 43 | 6 | 0 | 0 | 0 | 0 | 0 | 49 | 0 | 2 |
| | - Year-To-Date 1997 | 1241 | 28 | 114 | 124 | 0 | 0 | 0 | 0 | 0 | 238 | 0 | 15 |
| | - Year-To-Date 1996 | 782 | 26 | 161 | 0 | 0 | 0 | 0 | 0 | 27 | 161 | 27 | 9 |
| Completed & Not Absorbed | - 1997 | 30 | 5 | 17 | 0 | 2 | 0 | 0 | 0 | 0 | 17 | 2 | [illegible] |
| | - 1996 | 84 | 4 | 2 | 0 | 15 | 0 | 1 | 0 | 0 | 2 | 16 | 1 |
| Total Supply | - 1997 | 899 | 61 | 87 | 43 | 54 | 0 | 0 | 0 | 0 | 130 | 54 | 11 |
| | - 1996 | 680 | 30 | 63 | 96 | 15 | 0 | 1 | 0 | 0 | 159 | 16 | 8 |
| Absorptions | - Current Month | 209 | 5 | 33 | 6 | 0 | 0 | 0 | 0 | 0 | 39 | 0 | 2 |
| | - 3 Month Average | 162 | 4 | 9 | 13 | 0 | 0 | 0 | 0 | 0 | 22 | 0 | 1 |
| | - 12 Month Average | 122 | 5 | 9 | 11 | 1 | 0 | 0 | 0 | 0 | 20 | 1 | 1 |


Lake Simcoe
GEORGINA ISLANDS
GEORGINA
NEW TECUMSETH
BRADFORD WEST GWILLIM-BURY
EAST GWILLIMBURY
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AURORA
WHITCHURCH-STOUFFVILLE
ORANGEVILLE
KING
CALEDON
RICHMOND HILL
VAUGHAN
MARKHAM
PICKERING
AJAX
BRAMPTON
HALTON HILLS
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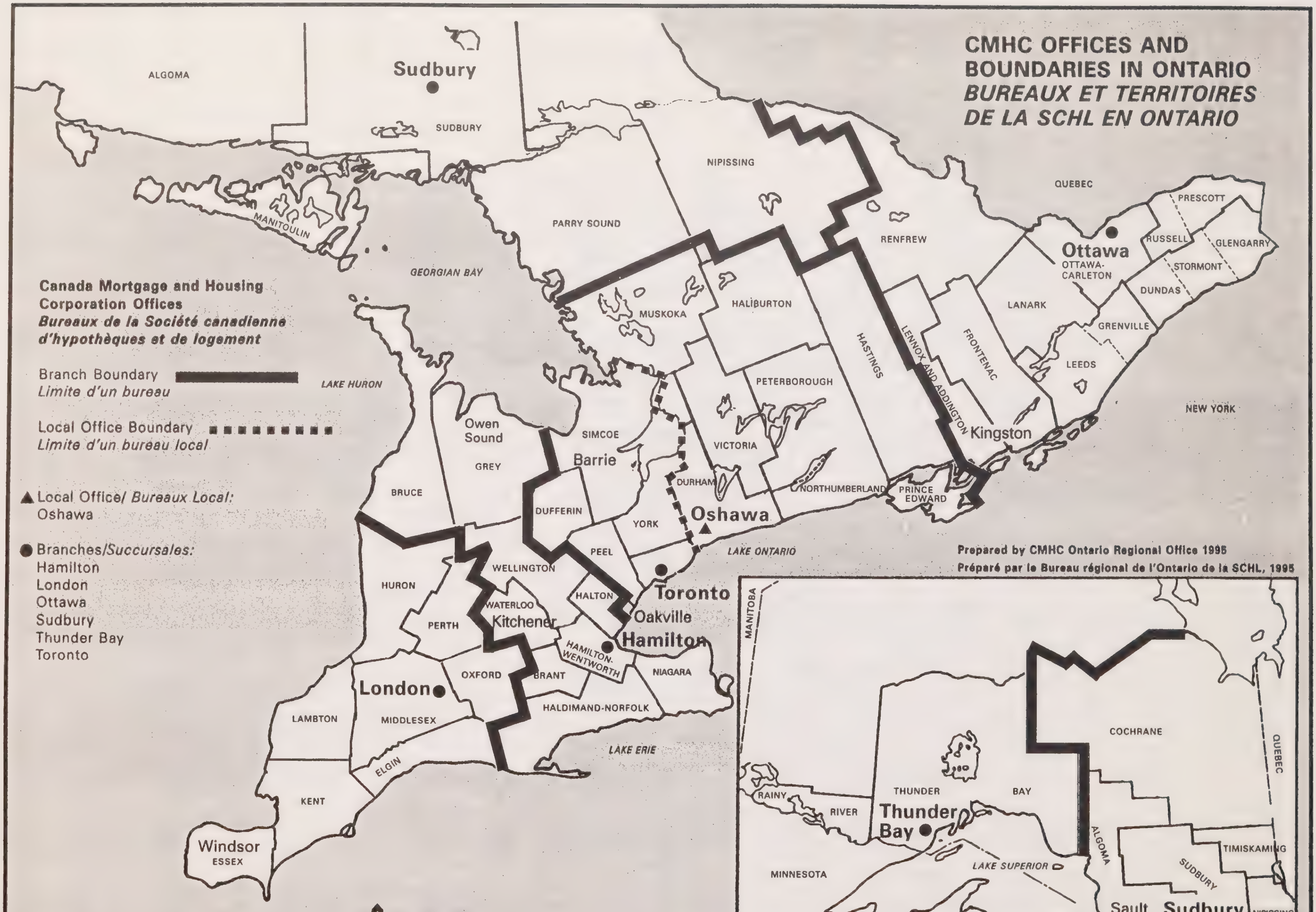
TORONTO CMA

# CMHC OFFICES AND BOUNDARIES IN ONTARIO
## *BUREAUX ET TERRITOIRES DE LA SCHL EN ONTARIO*




**Prepared by CMHC Ontario Regional Office 1995**
**Préparé par le Bureau régional de l'Ontario de la SCHL, 1995**

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Canada

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Helping to house Canadians



October 1997

# LOCAL HOUSING MARKET REPORT

## TORONTO BRANCH

# TORONTO BRANCH
# LOCAL HOUSING MARKET REPORT
## OCTOBER 1997

**CANADA MORTGAGE**
**AND HOUSING CORPORATION**

**Toronto Branch**
650 Lawrence Avenue West, Toronto, Ontario  M6A 1B2
(416) 781-2451

**Oshawa Office**
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### HIGHLIGHTS - OCTOBER 1997

- Bank rate increased in November to shore up weakening Canadian dollar.
- Toronto CMA unemployment rate edges higher due to greater numbers in the labour force.
- Toronto CMA housing starts rebound to 27,000 SAAR in October.
- Booming new condo sales dip a little in October lowering new home sales total.
- Resales rebound strongly in October hitting 60,100 SAAR.
- The **4th Annual Toronto Housing Outlook Conference** will be held on February 19, 1998 at Toronto's Old Mill. Call now for more details at (416)789-8708 or fax (416)781-8265.
- Results from CMHC's October 1997 Rental Market Survey are now available. Get vacancy rate and rent information for all areas within the Toronto Branch Territory.

For further information concerning any of the contents of this report or for more information on housing, please contact Market Analysis, Toronto Branch, Canada Mortgage & Housing Corporation, (416) 789-8708.

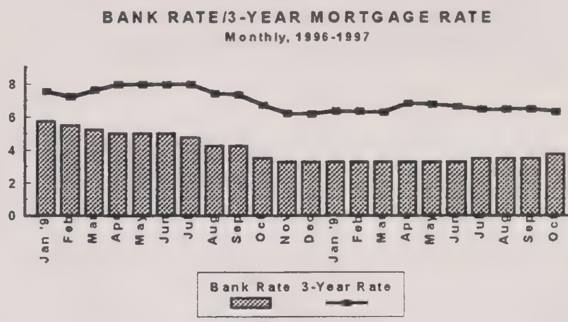
## ECONOMIC INDICATORS

Turmoil in Asian markets has had global impacts. The Canadian dollar has depreciated vis a vis the American currency. Investors view the American dollar as a safe haven during periods of financial turmoil.  The weakening dollar prompted the Bank of Canada to raise the bank rate to shore up the dollar.

Paradoxically, the recent increase in the bank rate has been received favourable with investors. The increase in the Bank rate reaffirms the Bank of Canada as an inflation fighter. Consequently, the yield on long bonds has dropped placing downward pressure on long term mortgage rates.

Toronto's unemployment rate rose modestly from 7.7% in September to 7.8% in October. The increase can be attributed to more people looking for work as opposed to weakness in the economy.

Toronto CPI experienced a month over month increase of 0.2 in October.  On an annual basis, prices in Toronto are 1.7% higher than last year at this time.




### ECONOMIC INDICATORS

| | Interest and Exchange Rates | | | CPI All | NHPI | Toronto and Oshawa CMAs | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Bank Rate | Mtg. Rate 3 Yr. Term | Exch. Rate ($Cdn/$US) | Toronto 1986=100 | Toronto 1986=100 | Employment Ratio (%) Toronto | Employment Ratio (%) Oshawa | Unemployment Rate (%) Toronto | Unemployment Rate (%) Oshawa |
| **1996** | | | | | | | | | |
| January | 5.74 | 7.56 | 72.63 | 135.9 | 137.6 | 61.4 | 61.4 | 8.5 | 8.5 |
| February | 5.50 | 7.25 | 72.86 | 136.3 | 136.3 | 61.3 | 62.2 | 8.9 | 8.3 |
| March | 5.25 | 7.64 | 73.38 | 136.8 | 136.5 | 61.4 | 61.9 | 9.1 | 9.7 |
| April | 5.00 | 7.98 | 73.30 | 137.1 | 136.0 | 61.4 | 62.3 | 9.3 | 10.3 |
| May | 5.00 | 7.98 | 73.09 | 137.3 | 135.7 | 61.2 | 62.2 | 9.4 | 10.7 |
| June | 5.00 | 7.99 | 73.38 | 137.2 | 135.9 | 61.1 | 62.5 | 9.5 | 9.7 |
| July | 4.75 | 7.99 | 72.86 | 137.2 | 135.9 | 61.0 | 62.4 | 9.5 | 9.9 |
| August | 4.25 | 7.44 | 73.17 | 137.5 | 135.9 | 61.2 | 63.0 | 9.2 | 9.8 |
| September | 4.25 | 7.37 | 73.12 | 137.9 | 135.6 | 61.2 | 63.2 | 9.1 | 9.7 |
| October | 3.50 | 6.72 | 74.32 | 138.3 | 135.9 | 61.3 | 62.6 | 8.9 | 10.0 |
| November | 3.25 | 6.24 | 74.23 | 138.9 | 136.2 | 61.6 | 62.1 | 8.9 | 10.2 |
| December | 3.25 | 6.20 | 73.33 | 139.2 | 136.2 | 62.0 | 61.8 | 8.6 | 10.3 |
| **AVERAGE** | **4.23** | **7.36** | **73.39** | **137.5** | **136.1** | **61.4** | **62.4** | **9.0** | **9.9** |
| **1997** | | | | | | | | | |
| January | 3.25 | 6.39 | 74.19 | 139.2 | 136.8 | 62.2 | 62.4 | 8.5 | 9.3 |
| February | 3.25 | 6.37 | 73.13 | 139.2 | 137.2 | 61.8 | 62.3 | 8.5 | 8.8 |
| March | 3.25 | 6.32 | 72.62 | 139.7 | 137.3 | 61.8 | 62.8 | 8.5 | 8.2 |
| April | 3.25 | 6.86 | 71.61 | 139.8 | 138.3 | 61.8 | 63.3 | 8.2 | 8.7 |
| May | 3.25 | 6.79 | 72.41 | 139.7 | 138.9 | 62.3 | 63.6 | 8.0 | 9.2 |
| June | 3.25 | 6.65 | 72.40 | 140.2 | 138.9 | 62.6 | 63.8 | 8.0 | 9.0 |
| July | 3.50 | 6.48 | 72.39 | 140.1 | 139.5 | 62.8 | 64.1 | 7.9 | 8.4 |
| August | 3.50 | 6.50 | 72.02 | 140.6 | 139.4 | 62.9 | 64.6 | 7.8 | 7.6 |
| September | 3.50 | 6.50 | 72.25 | 140.4 | 139.7 | 63.0 | 64.7 | 7.7 | 7.4 |
| October | 3.75 | 6.35 | 71.07 | 140.6 | ——— | 63.1 | 64.2 | 7.8 | 7.6 |
| Nov 25 | 4.00 | | | | | | | | |

SOURCE:  Bank of Canada, CMHC, Statistics Canada
Note:  Employment ratios and unemployment figures are seasonally-adjusted 3 month moving averages; NHPI excludes GST.

## HOUSING STARTS SUMMARY

Residential construction in the Toronto Branch Territory fell 11.3% in October to 2,932 starts. Although lower, October starts still reflect a buoyant market for new homes. For example, starts in October are 39.2% higher than they were last year.

Both singles and multiples were lower this month, but still are significantly greater than the same period last year. Single-detached starts, at 1,970 units in October, represent an impressive 47.1% jump over last year. Multiple unit construction, at 962 units, is 25.3% higher than October 1996.

York and Peel Regions have led the way in starts because of availability of land and strong demand for low density housing. York Region had the highest total of starts in October, rising by over 100% from last year, to hit 934 units. Peel Region was next with 827 starts, followed by Metro Toronto's 426 starts.

### HOUSING STARTS - CMHC TORONTO BRANCH

| | SINGLES | | MULTIPLES | | TOTAL | | |
|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | 1996 | 1997 | 1996 | 1997 | % Change |
| January | 633 | 754 | 553 | 812 | 1,186 | 1,566 | 32.0% |
| February | 407 | 920 | 473 | 644 | 880 | 1,564 | 77.7% |
| March | 627 | 973 | 375 | 627 | 1,002 | 1,600 | 59.7% |
| April | 955 | 1,571 | 386 | 1,472 | 1,341 | 3,043 | 126.9% |
| May | 1,342 | 2,011 | 1,098 | 988 | 2,440 | 2,999 | 22.9% |
| June | 1,553 | 1,764 | 714 | 731 | 2,267 | 2,495 | 10.1% |
| July | 1,418 | 1,883 | 733 | 1,021 | 2,151 | 2,904 | 35.0% |
| August | 1,190 | 2,017 | 655 | 1,193 | 1,845 | 3,210 | 74.0% |
| September | 1,497 | 2,120 | 1,414 | 1,183 | 2,911 | 3,303 | 13.5% |
| October | 1,339 | 1,970 | 768 | 962 | 2,107 | 2,932 | 39.2% |
| November | 1,276 | | 1,094 | | 2,370 | | |
| December | 1,270 | | 1,172 | | 2,442 | | |
| TOTAL | 13,507 | 15,983 | 9,435 | 9,633 | 22,942 | 25,616 | |

SOURCE: CMHC

Residential construction in the Toronto CMA rebounded in October to 27,000 SAAR (seasonally adjusted at an annual rate) starts, up from 26,100 SAAR in September. Greater construction in the volatile multiple sector, especially freehold and condo row, led to the increase. Multiple construction increased to 11,800 SAAR, while single-detached dropped to 15,200 SAAR.

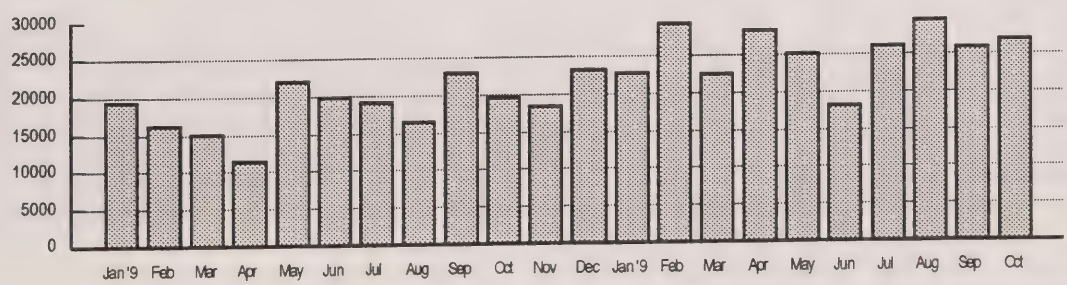
Mississauga had the most starts in October within the Toronto CMA at 572 units, led by a remarkable number of new townhomes. Although Vaughan has had the most starts in York Region this past month (447), the growth in Richmond Hill this past year has been remarkable. Year to date starts have tripled when compared to last year at this time.

## STARTS IN THE TORONTO CMA 1996-1997

| | OWNERSHIP | | | | | RENTAL | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Freehold | | Condominium | | Private | | Assisted | | Total | Total | GRAND | |
| | Single | Semi | Row | Row | Apt. | Row | Apt. | Row | Apt. | Row | Apt. | TOTAL | SAAR |
| **1996** | | | | | | | | | | | | | |
| January | 522 | 12 | 130 | 34 | 340 | 0 | 0 | 0 | 0 | 164 | 340 | 1,038 | 19,500 |
| February | 349 | 26 | 81 | 77 | 142 | 0 | 0 | 0 | 141 | 158 | 283 | 816 | 16,300 |
| March | 535 | 40 | 18 | 41 | 0 | 3 | 0 | 15 | 271 | 77 | 271 | 923 | 15,100 |
| April | 713 | 98 | 103 | 64 | 0 | 0 | 0 | 4 | 81 | 171 | 81 | 1,063 | 11,600 |
| May | 1,031 | 328 | 298 | 111 | 204 | 0 | 0 | 0 | 128 | 409 | 332 | 2,100 | 22,300 |
| June | 1,125 | 246 | 195 | 77 | 5 | 0 | 54 | 0 | 142 | 272 | 201 | 1,844 | 20,100 |
| July | 1,147 | 116 | 301 | 252 | 0 | 0 | 2 | 0 | 0 | 553 | 2 | 1,818 | 19,300 |
| August | 847 | 154 | 76 | 329 | 0 | 0 | 0 | 0 | 0 | 405 | 0 | 1,406 | 16,600 |
| September | 1,034 | 118 | 195 | 310 | 636 | 0 | 50 | 0 | 0 | 505 | 686 | 2,343 | 23,100 |
| October | 1,053 | 136 | 250 | 227 | 116 | 0 | 5 | 0 | 0 | 477 | 121 | 1,787 | 19,800 |
| November | 911 | 184 | 291 | 228 | 245 | 0 | 0 | 0 | 0 | 519 | 245 | 1,859 | 18,600 |
| December | 885 | 154 | 212 | 104 | 614 | 30 | 2 | 0 | 0 | 346 | 616 | 2,001 | 23,400 |
| **TOTAL** | **10,152** | **1,612** | **2,150** | **1,854** | **2,302** | **33** | **113** | **19** | **763** | **4,056** | **3,178** | **18,998** | |
| **1997** | | | | | | | | | | | | | |
| January | 542 | 130 | 107 | 78 | 406 | 0 | 45 | 0 | 0 | 185 | 451 | 1,308 | 22,800 |
| February | 840 | 208 | 114 | 146 | 178 | 0 | 0 | 0 | 0 | 260 | 178 | 1,486 | 29,500 |
| March | 787 | 184 | 105 | 94 | 240 | 0 | 2 | 0 | 0 | 199 | 242 | 1,412 | 22,700 |
| April | 1,272 | 170 | 246 | 215 | 720 | 0 | 0 | 0 | 0 | 461 | 720 | 2,623 | 28,400 |
| May | 1,524 | 270 | 209 | 395 | 0 | 0 | 0 | 0 | 0 | 604 | 0 | 2,398 | 25,400 |
| June | 1,065 | 140 | 234 | 209 | 0 | 0 | 0 | 0 | 0 | 443 | 0 | 1,648 | 18,400 |
| July | 1,469 | 180 | 349 | 238 | 32 | 0 | 156 | 0 | 0 | 587 | 188 | 2,424 | 26,200 |
| August | 1,495 | 407 | 209 | 232 | 253 | 0 | 2 | 0 | 0 | 441 | 255 | 2,598 | 29,800 |
| September | 1,561 | 352 | 221 | 205 | 293 | 0 | 0 | 0 | 0 | 426 | 293 | 2,632 | 26,100 |
| October | 1,465 | 124 | 264 | 408 | 84 | 0 | 30 | 0 | 0 | 672 | 114 | 2,375 | 27,000 |
| **TOTAL** | **12,020** | **2,165** | **2,058** | **2,220** | **2,206** | **0** | **235** | **0** | **0** | **4,278** | **2,441** | **20,904** | |

SOURCE: CMHC

### HOUSING STARTS, TORONTO CMA, SEASONALLY ADJUSTED AT ANNUAL RATES
January 1996 - October 1997



National housing starts got back on track in October, reaching 152,800 SAAR. Starts were 3.4% higher than September's revised 147,800 SAAR. Both single and multiple unit construction shared in last month's growth. Single detached increased by 2.8% to reach 74,000 SAAR, while multiples increased by 6.8% and hit 53,100 SAAR.

Regionally, starts were higher in Ontario, the Prairies, and B.C., and fell in the Quebec and the Atlantic. Specifically, Ontario improved to 53,300 SAAR, a 7.7% jump over last month.

## HOUSING STARTS - CANADA

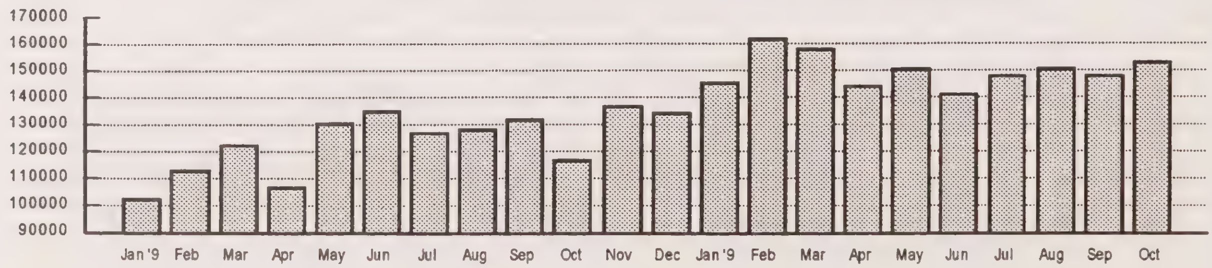
### Dwelling Units Seasonally Adjusted at Annual Rates (SAAR)

| | URBAN AREAS | | | | | | OTHER AREAS (Quarterly) | GRAND TOTAL | Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| | Singles | Percent Change | Multiples | Percent Change | Total | Percent Change | | | |
| **1996** | | | | | | | | | |
| January | 48,000 | -0.8% | 30,700 | -32.3% | 78,700 | -15.6% | 24,100 | 102,400 | -12.0% |
| February | 47,900 | -0.2% | 41,100 | 32.7% | 89,000 | 13.1% | 24,100 | 113,100 | 10.0% |
| March | 56,100 | 17.1% | 42,100 | 3.4% | 98,200 | 10.3% | 24,100 | 122,300 | 8.1% |
| April | 53,700 | -4.3% | 30,200 | -27.6% | 83,900 | -14.6% | 22,800 | 106,700 | -12.8% |
| May | 59,200 | 10.2% | 48,400 | 58.9% | 107,600 | 28.2% | 22,800 | 130,500 | 22.2% |
| June | 60,000 | 1.4% | 52,100 | 8.3% | 112,100 | 4.2% | 22,800 | 134,900 | 3.5% |
| July | 60,600 | 1.0% | 42,800 | -20.8% | 103,400 | -7.8% | 23,200 | 126,600 | -6.2% |
| August | 59,700 | -1.5% | 45,300 | 4.8% | 105,000 | 1.5% | 23,200 | 128,200 | 1.3% |
| September | 59,800 | 0.2% | 48,700 | 6.8% | 108,500 | 3.3% | 23,200 | 131,700 | 2.7% |
| October | 55,800 | -6.7% | 38,200 | -21.0% | 94,000 | 13.4% | 22,800 | 116,800 | -11.3% |
| November | 62,300 | 11.6% | 51,500 | 34.2% | 113,800 | 21.1% | 22,800 | 136,600 | 17.0% |
| December | 64,600 | 3.7% | 47,100 | -8.5% | 111,700 | -1.8% | 22,800 | 134,500 | -1.5% |
| **1997** | | | | | | | | | |
| January | 70,400 | 9.0% | 51,000 | 8.3% | 121,400 | 8.7% | 24,200 | 145,600 | 8.3% |
| February | 90,600 | 28.7% | 46,800 | -8.2% | 137,400 | 13.2% | 24,200 | 161,600 | 11.0% |
| March | 87,400 | -3.5% | 46,400 | -0.9% | 133,800 | -2.6% | 24,200 | 158,000 | -2.2% |
| April | 71,300 | -18.4% | 49,300 | 6.3% | 120,600 | -9.9% | 23,600 | 144,200 | -8.7% |
| May | 71,800 | 0.7% | 55,300 | 12.2% | 127,100 | 5.4% | 23,600 | 150,700 | 4.5% |
| June | 67,800 | -5.6% | 49,500 | -10.5% | 117,300 | -7.7% | 23,600 | 140,900 | -6.5% |
| July | 69,500 | 2.5% | 52,400 | 5.9% | 121,900 | 3.9% | 26,100 | 148,000 | 5.0% |
| August | 75,500 | 8.6% | 48,800 | -6.9% | 124,300 | 2.0% | 26,100 | 150,400 | 1.6% |
| September | 72,000 | -4.6% | 49,700 | 1.8% | 121,700 | -2.1% | 26,100 | 147,800 | -1.7% |
| October | 74,000 | 2.8% | 53,100 | 6.8% | 127,100 | 4.4% | 25,700 | 152,800 | 3.4% |

SOURCE: CMHC

**HOUSING STARTS, CANADA, SEASONALLY ADJUSTED AT ANNUAL RATES**

January 1996 - October 1997



## NEW HOME SALES

Although down slightly in October, 1997 monthly new homes sales in the Greater Toronto Area have consistently surpassed activity seen in the 90s. New home sales totaled 24,100 SAAR in October, down by 6.6% from September when sales hit 25,800 SAAR. However, October sales are still 6.2% higher than last year at this time.

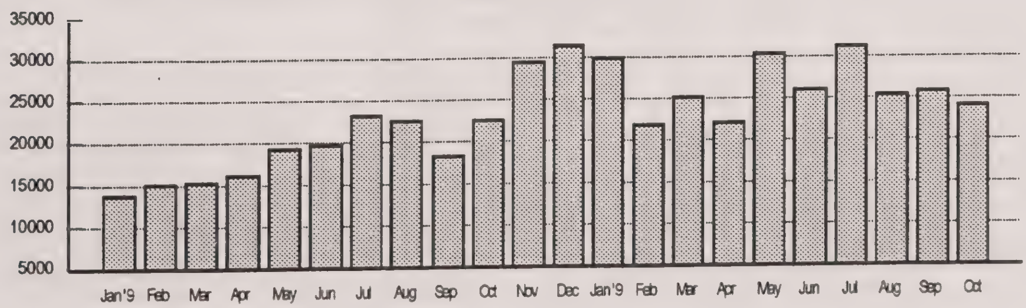
The drop this month can be attributed to lower condominium sales. The volatile condominium sector totaled 8,400 SAAR in October, down from 10,400 SAAR in September. After peaking at 22,000 SAAR in July, freehold sales have settled in at 15,700 SAAR in October.

### NEW HOME SALES - TORONTO AREA

| | FREEHOLD | | CONDOMINIUM | | TOTAL | | % CHANGE | SAAR | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | 1996 | 1997 | 1996 | 1997 | 1996-1997 | 1996 | 1997 |
| January | 665 | 1,439 | 315 | 687 | 980 | 2,126 | 116.9% | 13,900 | 30,100 |
| February | 1,249 | 1,741 | 438 | 700 | 1,687 | 2,441 | 44.7% | 15,100 | 22,100 |
| March | 1,298 | 2,269 | 551 | 823 | 1,849 | 3,092 | 67.2% | 15,300 | 25,300 |
| April | 1,176 | 1,698 | 510 | 624 | 1,686 | 2,322 | 37.7% | 16,200 | 22,200 |
| May | 1,157 | 1,567 | 467 | 989 | 1,624 | 2,556 | 57.4% | 19,500 | 30,400 |
| June | 1,055 | 1,215 | 453 | 809 | 1,508 | 2,024 | 34.2% | 19,900 | 26,200 |
| July | 941 | 1,220 | 465 | 660 | 1,406 | 1,880 | 33.7% | 23,400 | 31,200 |
| August | 1,065 | 1,120 | 428 | 578 | 1,493 | 1,698 | 13.7% | 22,600 | 25,400 |
| September | 1,192 | 1,397 | 526 | 1,050 | 1,718 | 2,447 | 42.4% | 18,300 | 25,800 |
| October | 1,646 | 1,534 | 619 | 893 | 2,265 | 2,427 | 7.2% | 22,700 | 24,100 |
| November | 1,949 | | 701 | | 2,650 | | | 29,600 | |
| December | 1,209 | | 436 | | 1,645 | | | 31,600 | |
| **TOTAL** | **14,602** | **15,200** | **5,909** | **7,813** | **20,511** | **23,013** | | | |

Note: 1996 SAAR numbers have changed due to recalculation of seasonal factors at year-end.
SOURCE: Greater Toronto Home Builders' Association, Housing Data Report, prepared by Brethour Research Associates Limited; seasonal adjustment by CMHC.

**NEW HOME SALES, TORONTO, SEASONALLY ADJUSTED AT ANNUAL RATES**
January 1996 - October 1997



## RESALE ACTIVITY

Toronto resale activity bounced back in October reaching 60,100 SAAR. During the previous two months, resale activity has stalled somewhat, probably due to a shortage of listings. In October, listings experienced a small jump and the market may have been given a psychological boost from further decreases in longer term rates. However, resale activity is down by 5.9% from last October's 63,900 SAAR. The resale market was slightly tighter, as measured by the sales to listing ratio. The s/l ratio (SA) increased to 37.4% in October, up from 33.3% in September. Although supply improved, at 13,400 listings(SA), sales increased at a greater rate thereby raising the ratio and maintaining a 'sellers' market . Both average and median prices, however, have remained flat since price hikes of early and mid 1997.

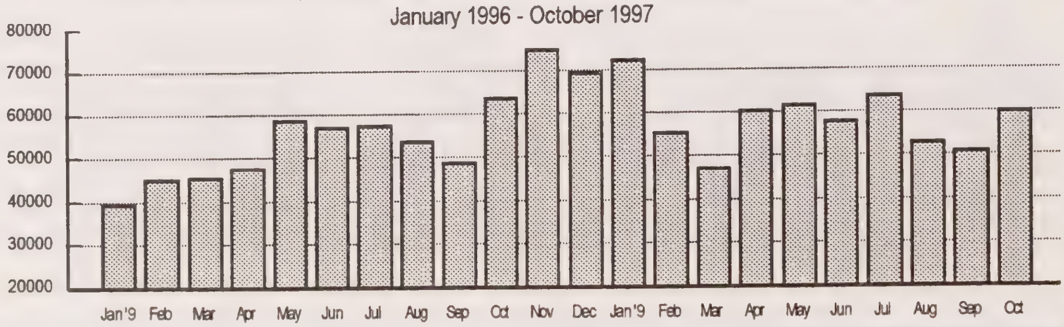
### RESALE ACTIVITY - TORONTO REAL ESTATE BOARD

| | Number of Sales | Sales SAAR | Number of Listings | Listings SA | Sales to Listings | Sales to Listings SA | Average Price | Median Price |
|---|---|---|---|---|---|---|---|---|
| **1996** | | | | | | | | |
| January | 2,222 | 39,400 | 12,805 | 14,600 | 17.4% | 22.5% | $195,169 | $166,000 |
| February | 4,207 | 45,100 | 15,263 | 14,900 | 27.6% | 25.2% | $192,406 | $169,000 |
| March | 5,350 | 45,700 | 16,985 | 13,500 | 31.5% | 28.1% | $197,523 | $171,000 |
| April | 5,070 | 47,900 | 16,139 | 12,900 | 31.4% | 30.9% | $198,445 | $173,000 |
| May | 5,514 | 58,900 | 18,295 | 14,800 | 30.1% | 33.1% | $201,847 | $176,000 |
| June | 4,979 | 57,200 | 15,742 | 13,900 | 31.6% | 34.4% | $204,392 | $175,000 |
| July | 4,539 | 57,800 | 14,873 | 15,600 | 30.5% | 30.9% | $199,856 | $172,500 |
| August | 4,372 | 53,800 | 13,731 | 15,100 | 31.8% | 29.7% | $197,622 | $173,000 |
| September | 4,123 | 48,900 | 14,289 | 13,500 | 28.9% | 30.1% | $195,486 | $172,500 |
| October | 5,398 | 63,900 | 15,061 | 14,300 | 35.8% | 37.2% | $199,882 | $173,500 |
| November | 5,878 | 75,200 | 12,758 | 13,800 | 46.1% | 45.4% | $195,801 | $172,500 |
| December | 4,127 | 69,600 | 6,972 | 12,200 | 59.2% | 47.4% | $196,016 | $172,000 |
| **TOTAL** | **55,779** | | | | | | **$198,150** | |
| **1997** | | | | | | | | |
| January | 4,080 | 72,400 | 11,484 | 13,100 | 35.5% | 46.1% | $198,798 | $175,000 |
| February | 5,200 | 55,800 | 12,760 | 12,500 | 40.8% | 37.3% | $207,221 | $180,000 |
| March | 5,550 | 47,400 | 13,824 | 11,000 | 40.1% | 35.8% | $210,207 | $183,650 |
| April | 6,423 | 60,700 | 16,988 | 13,600 | 37.8% | 37.1% | $213,107 | $185,000 |
| May | 5,797 | 61,900 | 16,189 | 13,100 | 35.8% | 39.3% | $216,904 | $186,500 |
| June | 5,046 | 58,000 | 14,486 | 12,800 | 34.8% | 37.8% | $215,638 | $185,000 |
| July | 5,024 | 64,000 | 13,753 | 14,400 | 36.5% | 37.0% | $213,634 | $184,100 |
| August | 4,317 | 53,200 | 12,636 | 13,900 | 34.2% | 31.9% | $211,785 | $182,500 |
| September | 4,298 | 50,900 | 13,448 | 12,700 | 32.0% | 33.3% | $213,567 | $183,000 |
| October | 5,077 | 60,100 | 14,089 | 13,400 | 36.0% | 37.4% | $211,791 | $184,000 |
| November | | | | | | | | |
| **TOTAL** | **50,812** | | | | | | | |

SOURCE: Toronto Real Estate Board; seasonal adjustment by CMHC

**RESALE ACTIVITY, TORONTO, SEASONALLY ADJUSTED AT ANNUAL RATES**

January 1996 - October 1997



## RESALE ACTIVITY - TORONTO BRANCH AREA

| REAL ESTATE BOARD | September 1996 Number of Sales | September 1996 Number of Listings | September 1996 Average Price | September 1997 Number of Sales | September 1997 Number of Listings | September 1997 Average Price | % CHANGE 1996-1997 Number of Sales | % CHANGE 1996-1997 Average Price |
|---|---|---|---|---|---|---|---|---|
| Bancroft District | 28 | 50 | $69,185 | 29 | 43 | $74,031 | 3.6% | 7.0% |
| Barrie and District | 248 | 409 | $130,581 | 263 | 421 | $139,401 | 6.0% | 6.8% |
| Cobourg-Port Hope | 107 | 153 | $124,356 | 78 | 139 | $121,498 | -27.1% | -2.3% |
| Georgian Triangle | 92 | 266 | $119,938 | 139 | 279 | $123,067 | 51.1% | 2.6% |
| Haliburton District | 59 | 77 | $103,968 | 56 | 92 | $101,621 | -5.1% | -2.3% |
| Lindsay and District | 124 | 192 | $104,043 | 137 | 213 | $116,268 | 10.5% | 11.7% |
| Midland and Penetanguishene | 101 | 154 | $107,358 | 82 | 170 | $114,225 | -18.8% | 6.4% |
| Muskoka | 148 | 262 | $124,195 | 167 | 407 | $119,961 | 12.8% | -3.4% |
| Oakville-Milton | 231 | 366 | $233,179 | 232 | 311 | $245,797 | 0.4% | 5.4% |
| Orangeville and District | 67 | 129 | $149,497 | 66 | 124 | $144,956 | -1.5% | -3.0% |
| Orillia and District | 71 | 188 | $123,683 | 98 | 177 | $118,603 | 38.0% | -4.1% |
| Peterborough | 191 | 238 | $109,817 | 194 | 278 | $114,932 | 1.6% | 4.7% |
| Quinte and District | 157 | 264 | $98,510 | 152 | 362 | $101,165 | -3.2% | 2.7% |
| Toronto | 4,123 | 7,414 | $195,486 | 4,298 | 6,930 | $213,568 | 4.2% | 9.2% |

Note: Only new listings are included in this table.
Mississauga, Brampton, and Durham Region MLS data are now included in figures for Toronto.
SOURCE: CREA (The Canadian Real Estate Association)

# CMHC NEWS

**Mark February 19, 1998 on your calendar!**

CMHC's Toronto Branch has set a date and place for its Housing Outlook Conference. The event will be held on February 19 and it will be located at Toronto's Old Mill. Plan to attend and get the latest forecast and analysis on the Toronto market. What does demographic analysis tell us about the direction of housing markets as the Millennium approaches. See a representative of the Bank of Canada discuss the future direction of Canada's monetary policy. This plus much more is waiting for you in February's conference. Brochures will be available shortly so please call us at 416-789-8708 to receive registration information.

**1997 Rental Market Survey Results Now Available**

The Toronto CMA vacancy rate fell to 0.8% in 1997, down from 1.2% recorded in 1996. Average rents for 2-bedroom units however increased by a modest 0.2% to reach $821 from $819 last year.

The following are vacancy rates for all large centres within the Toronto Branch Territory:

| | |
|---|---|
| Barrie CA | 1.2% |
| Belleville CA | 6.5% |
| Bracebridge | 3.9% |
| Collingwood CA | 2.5% |
| Cobourg CA | 6.3% |
| Gravenhurst | 14.7% |
| Huntsville | 3.1% |
| Lindsay CA | 7.2% |
| Midland CA | 6.3% |
| Orillia CA | 1.4% |
| Oshawa CMA | 2.4% |
| Peterborough CA | 5.8% |
| Port Hope | 10.7% |

Our Fast Fax reports for Muskoka, Barrie, Peterborough, Belleville, Oshawa, and Toronto give rental market data by zone and bedroom type for these areas. Look for our more detailed Rental Market Reports for the Oshawa and Toronto CMAs in late December.

Also available are detailed tables examining rents and vacancy rates by age of structure and by rent range. Special custom runs are also available from our office.

OCTOBER HOUSING STARTS

| | SINGLES 1996 | SINGLES 1997 | SINGLES Percent Change | MULTIPLES 1996 | MULTIPLES 1997 | MULTIPLES Percent Change | TOTAL 1996 | TOTAL 1997 | TOTAL Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| CMHC TORONTO BRANCH | 1,339 | 1,970 | 47.1 | 768 | 962 | 25.3 | 2,107 | 2,932 | 39.2 |
| GREATER TORONTO AREA | 1,177 | 1,650 | 40.2 | 842 | 1,048 | 24.5 | 2,019 | 2,698 | 33.6 |
| TORONTO CMA: | 1,053 | 1,465 | 39.1 | 734 | 910 | 24.0 | 1,787 | 2,375 | 32.9 |
| METRO TORONTO: | 131 | 196 | 49.6 | 161 | 230 | 42.9 | 292 | 426 | 45.9 |
| Toronto City | 9 | 5 | -44.4 | 6 | 91 | 1416.7 | 15 | 96 | 540.0 |
| East York | 4 | 2 | -50.0 | 0 | 0 | N/A | 4 | 2 | -50.0 |
| Etobicoke | 16 | 21 | 31.3 | 0 | 43 | N/A | 16 | 64 | 300.0 |
| North York | 34 | 53 | 55.9 | 2 | 60 | 2900.0 | 36 | 113 | 213.9 |
| Scarborough | 68 | 114 | 67.6 | 151 | 34 | -77.5 | 219 | 148 | -32.4 |
| York City | 0 | 1 | N/A | 2 | 2 | 0.0 | 2 | 3 | 50.0 |
| YORK REGION: | 362 | 703 | 94.2 | 58 | 231 | 298.3 | 420 | 934 | 122.4 |
| Aurora | 12 | 2 | -83.3 | 2 | 0 | -100.0 | 14 | 2 | -85.7 |
| East Gwillimbury | 4 | 42 | 950.0 | 0 | 40 | N/A | 4 | 82 | 1950.0 |
| Georgina Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Georgina Township | 10 | 2 | -80.0 | 0 | 0 | N/A | 10 | 2 | -80.0 |
| King | 3 | 4 | 33.3 | 0 | 0 | N/A | 3 | 4 | 33.3 |
| Markham | 133 | 161 | 21.1 | 47 | 76 | 61.7 | 180 | 237 | 31.7 |
| Newmarket | 33 | 33 | 0.0 | 9 | 54 | 500.0 | 42 | 87 | 107.1 |
| Richmond Hill | 66 | 56 | -15.2 | 0 | 8 | N/A | 66 | 64 | -3.0 |
| Vaughan | 95 | 394 | 314.7 | 0 | 53 | N/A | 95 | 447 | 370.5 |
| Whitchurch-Stouffville | 6 | 9 | 50.0 | 0 | 0 | N/A | 6 | 9 | 50.0 |
| PEEL REGION: | 371 | 390 | 5.1 | 181 | 437 | 141.4 | 552 | 827 | 49.8 |
| Brampton | 112 | 86 | -23.2 | 34 | 111 | 226.5 | 146 | 197 | 34.9 |
| Caledon | 89 | 58 | -34.8 | 8 | 0 | -100.0 | 97 | 58 | -40.2 |
| Mississauga | 170 | 246 | 44.7 | 139 | 326 | 134.5 | 309 | 572 | 85.1 |
| HALTON REGION: | 103 | 120 | 16.5 | 257 | 134 | -47.9 | 360 | 254 | -29.4 |
| Burlington ** | 35 | 87 | 148.6 | 90 | 130 | 44.4 | 125 | 217 | 73.6 |
| Halton Hills | 31 | 4 | -87.1 | 42 | 0 | -100.0 | 73 | 4 | -94.5 |
| Milton | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| Oakville | 36 | 28 | -22.2 | 125 | 4 | -96.8 | 161 | 32 | -80.1 |
| REST OF TORONTO CMA: | 121 | 143 | 18.2 | 167 | 8 | -95.2 | 288 | 151 | -47.6 |
| Ajax | 46 | 13 | -71.7 | 0 | 8 | N/A | 46 | 21 | -54.3 |
| Bradford West Gwillimbury | 16 | 21 | 31.3 | 0 | 0 | N/A | 16 | 21 | 31.3 |
| Orangeville | 18 | 23 | 27.8 | 26 | 0 | -100.0 | 44 | 23 | -47.7 |
| Pickering | 30 | 40 | 33.3 | 141 | 0 | -100.0 | 171 | 40 | -76.6 |
| New Tecumseth | 0 | 37 | N/A | 0 | 0 | N/A | 0 | 37 | N/A |
| Uxbridge | 11 | 9 | -18.2 | 0 | 0 | N/A | 11 | 9 | -18.2 |
| Mono Township ** | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| DURHAM REGION: | 210 | 241 | 14.8 | 185 | 16 | -91.4 | 395 | 257 | -34.9 |
| OSHAWA CMA: | 123 | 179 | 45.5 | 44 | 8 | -81.8 | 167 | 187 | 12.0 |
| Oshawa City | 48 | 48 | 0.0 | 20 | 2 | -90.0 | 68 | 50 | -26.5 |
| Clarington | 50 | 50 | 0.0 | 24 | 6 | -75.0 | 74 | 56 | -24.3 |
| Whitby | 25 | 81 | 224.0 | 0 | 0 | N/A | 25 | 81 | 224.0 |
| REST OF DURHAM: | 87 | 62 | -28.7 | 141 | 8 | -94.3 | 228 | 70 | -69.3 |
| Ajax | 46 | 13 | -71.7 | 0 | 8 | N/A | 46 | 21 | -54.3 |
| Brock | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Pickering | 30 | 40 | 33.3 | 141 | 0 | -100.0 | 171 | 40 | -76.6 |
| Scugog | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Uxbridge | 11 | 9 | -18.2 | 0 | 0 | N/A | 11 | 9 | -18.2 |
| SIMCOE COUNTY: | 140 | 328 | 134.3 | 19 | 28 | 47.4 | 159 | 356 | 123.9 |
| BARRIE CA: | 100 | 222 | 122.0 | 19 | 14 | -26.3 | 119 | 236 | 98.3 |
| Barrie City | 84 | 188 | 123.8 | 19 | 14 | -26.3 | 103 | 202 | 96.1 |
| Innisfil | 12 | 26 | 116.7 | 0 | 0 | N/A | 12 | 26 | 116.7 |
| Springwater Township | 4 | 8 | 100.0 | 0 | 0 | N/A | 4 | 8 | 100.0 |
| COLLINGWOOD | 1 | 8 | 700.0 | 0 | 6 | N/A | 1 | 14 | 1300.0 |
| MIDLAND CA: | 11 | 20 | 81.8 | 0 | 4 | N/A | 11 | 24 | 118.2 |
| Midland Town | 2 | 3 | 50.0 | 0 | 0 | N/A | 2 | 3 | 50.0 |
| Penetanguishene | 1 | 7 | 600.0 | 0 | 4 | N/A | 1 | 11 | 1000.0 |
| Christian Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Tay Township | 7 | 5 | -28.6 | 0 | 0 | N/A | 7 | 5 | -28.6 |
| Tiny Township | 1 | 5 | 400.0 | 0 | 0 | N/A | 1 | 5 | 400.0 |

OCTOBER HOUSING STARTS

| | SINGLES 1996 | SINGLES 1997 | SINGLES Percent Change | MULTIPLES 1996 | MULTIPLES 1997 | MULTIPLES Percent Change | TOTAL 1996 | TOTAL 1997 | TOTAL Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| ORILLIA CA: | 12 | 20 | 66.7 | 0 | 4 | N/A | 12 | 24 | 100.0 |
| Orillia City | 6 | 14 | 133.3 | 0 | 4 | N/A | 6 | 18 | 200.0 |
| Severn Township | 6 | 6 | 0.0 | 0 | 0 | N/A | 6 | 6 | 0.0 |
| REST OF SIMCOE COUNTY: | 16 | 58 | 262.5 | 0 | 0 | N/A | 16 | 58 | 262.5 |
| Adjala-Tosorontio Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Bradford West Gwillimbury | 16 | 21 | 31.3 | 0 | 0 | N/A | 16 | 21 | 31.3 |
| New Tecumseth | 0 | 37 | N/A | 0 | 0 | N/A | 0 | 37 | N/A |
| MUSKOKA DISTRICT: | 15 | 6 | -60.0 | 13 | 0 | -100.0 | 28 | 6 | -78.6 |
| Bracebridge | 6 | 6 | 0.0 | 13 | 0 | -100.0 | 19 | 6 | -68.4 |
| Gravenhurst | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Huntsville | 9 | 0 | -100.0 | 0 | 0 | N/A | 9 | 0 | -100.0 |
| VICTORIA/HALIBURTON: | 1 | 4 | 300.0 | 0 | 0 | N/A | 1 | 4 | 300.0 |
| LINDSAY CA: | 1 | 4 | 300.0 | 0 | 0 | N/A | 1 | 4 | 300.0 |
| Lindsay Town | 0 | 4 | N/A | 0 | 0 | N/A | 0 | 4 | N/A |
| Ops Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| REST OF VICTORIA/HALIBURTON | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Fenelon Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Laxton Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Mariposa Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Sturgeon Point Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| PETERBOROUGH COUNTY: | 25 | 25 | 0.0 | 0 | 10 | N/A | 25 | 35 | 40.0 |
| PETERBOROUGH CA: | 25 | 25 | 0.0 | 0 | 10 | N/A | 25 | 35 | 40.0 |
| Peterborough City | 13 | 15 | 15.4 | 0 | 4 | N/A | 13 | 19 | 46.2 |
| Dummer Township | 2 | 3 | 50.0 | 0 | 0 | N/A | 2 | 3 | 50.0 |
| Douro Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Ennismore Township | 4 | 2 | -50.0 | 0 | 0 | N/A | 4 | 2 | -50.0 |
| Indian Reserves 35&36 | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Lakefield | 0 | 0 | N/A | 0 | 6 | N/A | 0 | 6 | N/A |
| North Monaghan Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Otonabee Township | 2 | 1 | -50.0 | 0 | 0 | N/A | 2 | 1 | -50.0 |
| Smith Township | 2 | 4 | 100.0 | 0 | 0 | N/A | 2 | 4 | 100.0 |
| REST OF PETERBOROUGH COUNTY | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Cavan Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| NORTHUMBERLAND COUNTY: | 17 | 18 | 5.9 | 0 | 4 | N/A | 17 | 22 | 29.4 |
| COBOURG | 13 | 12 | -7.7 | 0 | 4 | N/A | 13 | 16 | 23.1 |
| REST OF NORTHUMBERLAND: | 4 | 6 | 50.0 | 0 | 0 | N/A | 4 | 6 | 50.0 |
| Port Hope | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Murray Township | 4 | 5 | 25.0 | 0 | 0 | N/A | 4 | 5 | 25.0 |
| Brighton Town | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Hope Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Percy Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Hamilton Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| HASTINGS/PRINCE EDWARD: | 13 | 8 | -38.5 | 0 | 2 | N/A | 13 | 10 | -23.1 |
| BELLEVILLE CA: | 17 | 13 | -23.5 | 0 | 2 | N/A | 17 | 15 | -11.8 |
| Belleville City | 0 | 2 | N/A | 0 | 2 | N/A | 0 | 4 | N/A |
| Ameliasburgh Township | 5 | 1 | -80.0 | 0 | 0 | N/A | 5 | 1 | -80.0 |
| Frankford Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Murray Township | 4 | 5 | 25.0 | 0 | 0 | N/A | 4 | 5 | 25.0 |
| Sidney Township | 4 | 2 | -50.0 | 0 | 0 | N/A | 4 | 2 | -50.0 |
| Stirling Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Thurlow Township | 3 | 1 | -66.7 | 0 | 0 | N/A | 3 | 1 | -66.7 |
| Trenton City | 1 | 2 | 100.0 | 0 | 0 | N/A | 1 | 2 | 100.0 |
| REST OF HASTINGS: | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Carlow, Limerick & Rawdon | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Faraday Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Hungerford Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |

JANUARY-OCTOBER HOUSING STARTS

| | SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| CMHC TORONTO BRANCH | 10,961 | 15,983 | 45.8 | 7,169 | 9,633 | 34.4 | 18,130 | 25,616 | 41.3 |
| GREATER TORONTO AREA | 9,334 | 13,968 | 49.6 | 7,396 | 9,774 | 32.2 | 16,730 | 23,742 | 41.9 |
| TORONTO CMA: | 8,356 | 12,020 | 43.8 | 6,782 | 8,884 | 31.0 | 15,138 | 20,904 | 38.1 |
| METRO TORONTO: | 778 | 964 | 23.9 | 2,476 | 3,359 | 35.7 | 3,254 | 4,323 | 32.9 |
| Toronto City | 48 | 73 | 52.1 | 1,274 | 1,189 | -6.7 | 1,322 | 1,262 | -4.5 |
| East York | 23 | 12 | -47.8 | 0 | 70 | N/A | 23 | 82 | 256.5 |
| Etobicoke | 124 | 166 | 33.9 | 58 | 376 | 548.3 | 182 | 542 | 197.8 |
| North York | 274 | 294 | 7.3 | 558 | 822 | 47.3 | 832 | 1,116 | 34.1 |
| Scarborough | 306 | 407 | 33.0 | 562 | 798 | 42.0 | 868 | 1,205 | 38.8 |
| York City | 3 | 12 | 300.0 | 24 | 104 | 333.3 | 27 | 116 | 329.6 |
| YORK REGION: | 3,091 | 4,929 | 59.5 | 1,113 | 2,207 | 98.3 | 4,204 | 7,136 | 69.7 |
| Aurora | 264 | 162 | -38.6 | 242 | 284 | 17.4 | 506 | 446 | -11.9 |
| East Gwillimbury | 64 | 102 | 59.4 | 0 | 60 | N/A | 64 | 162 | 153.1 |
| Georgina Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Georgina Township | 97 | 55 | -43.3 | 5 | 0 | -100.0 | 102 | 55 | -46.1 |
| King | 26 | 44 | 69.2 | 0 | 0 | N/A | 26 | 44 | 69.2 |
| Markham | 839 | 999 | 19.1 | 176 | 267 | 51.7 | 1,015 | 1,266 | 24.7 |
| Newmarket | 345 | 415 | 20.3 | 167 | 410 | 145.5 | 512 | 825 | 61.1 |
| Richmond Hill | 384 | 1,323 | 244.5 | 81 | 605 | 646.9 | 465 | 1,928 | 314.6 |
| Vaughan | 1,010 | 1,652 | 63.6 | 442 | 528 | 19.5 | 1,452 | 2,180 | 50.1 |
| Whitchurch-Stouffville | 62 | 177 | 185.5 | 0 | 53 | N/A | 62 | 230 | 271.0 |
| PEEL REGION: | 2,737 | 3,745 | 36.8 | 2,175 | 2,787 | 28.1 | 4,912 | 6,532 | 33.0 |
| Brampton | 889 | 1,410 | 58.6 | 1,006 | 1,176 | 16.9 | 1,895 | 2,586 | 36.5 |
| Caledon | 345 | 503 | 45.8 | 81 | 63 | -22.2 | 426 | 566 | 32.9 |
| Mississauga | 1,503 | 1,832 | 21.9 | 1,088 | 1,548 | 42.3 | 2,591 | 3,380 | 30.5 |
| HALTON REGION: | 969 | 1,633 | 68.5 | 908 | 965 | 6.3 | 1,877 | 2,598 | 38.4 |
| Burlington ** | 333 | 839 | 152.0 | 411 | 622 | 51.3 | 744 | 1,461 | 96.4 |
| Halton Hills | 247 | 143 | -42.1 | 142 | 38 | -73.2 | 389 | 181 | -53.5 |
| Milton | 15 | 11 | -26.7 | 0 | 0 | N/A | 15 | 11 | -26.7 |
| Oakville | 374 | 640 | 71.1 | 355 | 305 | -14.1 | 729 | 945 | 29.6 |
| REST OF TORONTO CMA: | 1,114 | 1,588 | 42.5 | 521 | 188 | -63.9 | 1,635 | 1,776 | 8.6 |
| Ajax | 393 | 539 | 37.2 | 144 | 124 | -13.9 | 537 | 663 | 23.5 |
| Bradford West Gwillimbury | 134 | 168 | 25.4 | 0 | 0 | N/A | 134 | 168 | 25.4 |
| Orangeville | 131 | 158 | 20.6 | 43 | 0 | -100.0 | 174 | 158 | -9.2 |
| Pickering | 306 | 437 | 42.8 | 314 | 42 | -86.6 | 620 | 479 | -22.7 |
| New Tecumseth | 71 | 172 | 142.3 | 20 | 22 | 10.0 | 91 | 194 | 113.2 |
| Uxbridge | 79 | 114 | 44.3 | 0 | 0 | N/A | 79 | 114 | 44.3 |
| Mono Township ** | 20 | 15 | -25.0 | 0 | 0 | N/A | 20 | 15 | -25.0 |
| DURHAM REGION: | 1,759 | 2,697 | 53.3 | 724 | 456 | -37.0 | 2,483 | 3,153 | 27.0 |
| OSHAWA CMA: | 918 | 1,507 | 64.2 | 266 | 272 | 2.3 | 1,184 | 1,779 | 50.3 |
| Oshawa City | 291 | 306 | 5.2 | 115 | 30 | -73.9 | 406 | 336 | -17.2 |
| Clarington | 346 | 595 | 72.0 | 118 | 72 | -39.0 | 464 | 667 | 43.8 |
| Whitby | 281 | 606 | 115.7 | 33 | 170 | 415.2 | 314 | 776 | 147.1 |
| REST OF DURHAM: | 841 | 1,190 | 41.5 | 458 | 184 | -59.8 | 1,299 | 1,374 | 5.8 |
| Ajax | 393 | 539 | 37.2 | 144 | 124 | -13.9 | 537 | 663 | 23.5 |
| Brock | 12 | 14 | 16.7 | 0 | 12 | N/A | 12 | 26 | 116.7 |
| Pickering | 306 | 437 | 42.8 | 314 | 42 | -86.6 | 620 | 479 | -22.7 |
| Scugog | 51 | 86 | 68.6 | 0 | 6 | N/A | 51 | 92 | 80.4 |
| Uxbridge | 79 | 114 | 44.3 | 0 | 0 | N/A | 79 | 114 | 44.3 |
| SIMCOE COUNTY: | 1,351 | 1,963 | 45.3 | 195 | 384 | 96.9 | 1,546 | 2,347 | 51.8 |
| BARRIE CA: | 893 | 1,310 | 46.7 | 126 | 253 | 100.8 | 1,019 | 1,563 | 53.4 |
| Barrie City | 708 | 1,077 | 52.1 | 120 | 253 | 110.8 | 828 | 1,330 | 60.6 |
| Innisfil | 145 | 175 | 20.7 | 0 | 0 | N/A | 145 | 175 | 20.7 |
| Springwater Township | 40 | 58 | 45.0 | 6 | 0 | -100.0 | 46 | 58 | 26.1 |
| COLLINGWOOD | 20 | 35 | 75.0 | 19 | 87 | 357.9 | 39 | 122 | 212.8 |
| MIDLAND CA: | 109 | 117 | 7.3 | 0 | 4 | N/A | 109 | 121 | 11.0 |
| Midland Town | 13 | 21 | 61.5 | 0 | 0 | N/A | 13 | 21 | 61.5 |
| Penetanguishene | 32 | 32 | 0.0 | 0 | 4 | N/A | 32 | 36 | 12.5 |
| Christian Island | 7 | 5 | -28.6 | 0 | 0 | N/A | 7 | 5 | -28.6 |
| Tay Township | 35 | 29 | -17.1 | 0 | 0 | N/A | 35 | 29 | -17.1 |
| Tiny Township | 22 | 30 | 36.4 | 0 | 0 | N/A | 22 | 30 | 36.4 |

JANUARY-OCTOBER HOUSING STARTS

| | SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| ORILLIA CA: | 103 | 119 | 15.5 | 30 | 18 | -40.0 | 133 | 137 | 3.0 |
| Orillia City | 64 | 75 | 17.2 | 30 | 18 | -40.0 | 94 | 93 | -1.1 |
| Severn Township | 39 | 44 | 12.8 | 0 | 0 | N/A | 39 | 44 | 12.8 |
| REST OF SIMCOE COUNTY: | 226 | 382 | 69.0 | 20 | 22 | 10.0 | 246 | 404 | 64.2 |
| Adjala-Tosorontio Township | 21 | 42 | 100.0 | 0 | 0 | N/A | 21 | 42 | 100.0 |
| Bradford West Gwillimbury | 134 | 168 | 25.4 | 0 | 0 | N/A | 134 | 168 | 25.4 |
| New Tecumseth | 71 | 172 | 142.3 | 20 | 22 | 10.0 | 91 | 194 | 113.2 |
| MUSKOKA DISTRICT: | 91 | 132 | 45.1 | 15 | 2 | -86.7 | 106 | 134 | 26.4 |
| Bracebridge | 35 | 35 | 0.0 | 15 | 0 | -100.0 | 50 | 35 | -30.0 |
| Gravenhurst | 18 | 24 | 33.3 | 0 | 0 | N/A | 18 | 24 | 33.3 |
| Huntsville | 38 | 73 | 92.1 | 0 | 2 | N/A | 38 | 75 | 97.4 |
| VICTORIA/HALIBURTON: | 59 | 79 | 33.9 | 2 | 10 | 400.0 | 61 | 89 | 45.9 |
| LINDSAY CA: | 29 | 40 | 37.9 | 2 | 10 | 400.0 | 31 | 50 | 61.3 |
| Lindsay Town | 19 | 29 | 52.6 | 2 | 10 | 400.0 | 21 | 39 | 85.7 |
| Ops Township | 10 | 11 | 10.0 | 0 | 0 | N/A | 10 | 11 | 10.0 |
| REST OF VICTORIA/HALIBURTON | 30 | 39 | 30.0 | 0 | 0 | N/A | 30 | 39 | 30.0 |
| Fenelon Township | 7 | 18 | 157.1 | 0 | 0 | N/A | 7 | 18 | 157.1 |
| Laxton Township | 2 | 1 | -50.0 | 0 | 0 | N/A | 2 | 1 | -50.0 |
| Mariposa Township | 21 | 18 | -14.3 | 0 | 0 | N/A | 21 | 18 | -14.3 |
| Sturgeon Point Village | 0 | 2 | N/A | 0 | 0 | N/A | 0 | 2 | N/A |
| PETERBOROUGH COUNTY: | 231 | 248 | 7.4 | 48 | 77 | 60.4 | 279 | 325 | 16.5 |
| PETERBOROUGH CA: | 218 | 237 | 8.7 | 48 | 77 | 60.4 | 266 | 314 | 18.0 |
| Peterborough City | 156 | 170 | 9.0 | 48 | 61 | 27.1 | 204 | 231 | 13.2 |
| Dummer Township | 8 | 12 | 50.0 | 0 | 0 | N/A | 8 | 12 | 50.0 |
| Douro Township | 9 | 4 | -55.6 | 0 | 0 | N/A | 9 | 4 | -55.6 |
| Ennismore Township | 10 | 9 | -10.0 | 0 | 0 | N/A | 10 | 9 | -10.0 |
| Indian Reserves 35&36 | 5 | 5 | 0.0 | 0 | 0 | N/A | 5 | 5 | 0.0 |
| Lakefield | 3 | 5 | 66.7 | 0 | 16 | N/A | 3 | 21 | 600.0 |
| North Monaghan Township | 3 | 6 | 100.0 | 0 | 0 | N/A | 3 | 6 | 100.0 |
| Otonabee Township | 10 | 5 | -50.0 | 0 | 0 | N/A | 10 | 5 | -50.0 |
| Smith Township | 14 | 21 | 50.0 | 0 | 0 | N/A | 14 | 21 | 50.0 |
| REST OF PETERBOROUGH COUNTY | 13 | 11 | -15.4 | 0 | 0 | N/A | 13 | 11 | -15.4 |
| Cavan Township | 13 | 11 | -15.4 | 0 | 0 | N/A | 13 | 11 | -15.4 |
| NORTHUMBERLAND COUNTY: | 198 | 237 | 19.7 | 9 | 34 | 277.8 | 207 | 271 | 30.9 |
| COBOURG | 78 | 104 | 33.3 | 9 | 32 | 255.6 | 87 | 136 | 56.3 |
| REST OF NORTHUMBERLAND: | 120 | 133 | 10.8 | 0 | 2 | N/A | 120 | 135 | 12.5 |
| Port Hope | 0 | 10 | N/A | 0 | 0 | N/A | 0 | 10 | N/A |
| Murray Township | 55 | 37 | -32.7 | 0 | 0 | N/A | 55 | 37 | -32.7 |
| Brighton Town | 28 | 34 | 21.4 | 0 | 2 | N/A | 28 | 36 | 28.6 |
| Hope Township | 6 | 9 | 50.0 | 0 | 0 | N/A | 6 | 9 | 50.0 |
| Percy Township | 8 | 5 | -37.5 | 0 | 0 | N/A | 8 | 5 | -37.5 |
| Hamilton Township | 23 | 38 | 65.2 | 0 | 0 | N/A | 23 | 38 | 65.2 |
| HASTINGS/PRINCE EDWARD: | 154 | 191 | 24.0 | 14 | 12 | -14.3 | 168 | 203 | 20.8 |
| BELLEVILLE CA: | 192 | 211 | 9.9 | 14 | 12 | -14.3 | 206 | 223 | 8.3 |
| Belleville City | 51 | 44 | -13.7 | 4 | 6 | 50.0 | 55 | 50 | -9.1 |
| Ameliasburgh Township | 22 | 20 | -9.1 | 0 | 0 | N/A | 22 | 20 | -9.1 |
| Frankford Village | 2 | 2 | 0.0 | 6 | 4 | -33.3 | 8 | 6 | -25.0 |
| Murray Township | 55 | 37 | -32.7 | 0 | 0 | N/A | 55 | 37 | -32.7 |
| Sidney Township | 36 | 50 | 38.9 | 0 | 0 | N/A | 36 | 50 | 38.9 |
| Stirling Village | 0 | 4 | N/A | 0 | 0 | N/A | 0 | 4 | N/A |
| Thurlow Township | 19 | 26 | 36.8 | 0 | 0 | N/A | 19 | 26 | 36.8 |
| Trenton City | 7 | 28 | 300.0 | 4 | 2 | -50.0 | 11 | 30 | 172.7 |
| REST OF HASTINGS: | 17 | 17 | 0.0 | 0 | 0 | N/A | 17 | 17 | 0.0 |
| Carlow, Limerick & Rawdon | 7 | 7 | 0.0 | 0 | 0 | N/A | 7 | 7 | 0.0 |
| Faraday Township | 3 | 2 | -33.3 | 0 | 0 | N/A | 3 | 2 | -33.3 |
| Hungerford Township | 7 | 8 | 14.3 | 0 | 0 | N/A | 7 | 8 | 14.3 |

OCTOBER 1997

## CMHC TORONTO BRANCH

| | | Ownership: Freehold SINGLE | Ownership: Freehold SEMI | Ownership: Freehold ROW | Ownership: Condominium ROW | Ownership: Condominium APT | Rental: Private ROW | Rental: Private APT | Rental: Assisted ROW | Rental: Assisted APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 1887 | 221 | 492 | 541 | 1535 | 9 | 51 | 0 | 0 | 1042 | 1586 | 4736 |
| STARTS | - Current Month | 1970 | 138 | 274 | 428 | 88 | 0 | 34 | 0 | 0 | 702 | 122 | 2932 |
| | - Year-To-Date 1997 | 15983 | 2294 | 2374 | 2359 | 2316 | 0 | 290 | 0 | 0 | 4733 | 2606 | 25616 |
| | - Year-To-Date 1996 | 10961 | 1310 | 1856 | 1667 | 1488 | 3 | 63 | 19 | 763 | 3545 | 2314 | 18130 |
| Under Construction | - 1997 | 9694 | 1462 | 1547 | 1736 | 3374 | 0 | 217 | 0 | 0 | 3283 | 3591 | 18030 |
| | - 1996 | 6973 | 898 | 1679 | 1509 | 2644 | 0 | 90 | 15 | 1281 | 3203 | 4015 | 15089 |
| COMPLETIONS | - Current Month | 1686 | 146 | 226 | 241 | 415 | 0 | 71 | 0 | 0 | 467 | 486 | 2785 |
| | - Year-To-Date 1997 | 13418 | 1788 | 2468 | 2211 | 1960 | 30 | 122 | 5 | 937 | 4714 | 3019 | 22939 |
| | - Year-To-Date 1996 | 9112 | 1050 | 1831 | 885 | 2590 | 6 | 215 | 90 | 1795 | 2812 | 4600 | 17574 |
| Completed & Not Absorbed | - 1997 | 425 | 105 | 98 | 62 | 309 | 0 | 42 | 0 | 2 | 160 | 353 | 1043 |
| | - 1996 | 622 | 127 | 42 | 53 | 465 | 0 | 34 | 0 | 53 | 95 | 552 | 1396 |
| Total Supply | - 1997 | 12006 | 1788 | 2137 | 2339 | 5218 | 9 | 310 | 0 | 2 | 4485 | 5530 | 23809 |
| | - 1996 | 9594 | 1434 | 2033 | 1788 | 3932 | 0 | 179 | 15 | 1334 | 3836 | 5445 | 20309 |
| Absorptions | - Current Month | 1677 | 166 | 245 | 239 | 350 | 0 | 51 | 0 | 0 | 484 | 401 | 2728 |
| | - 3 Month Average | 1800 | 234 | 199 | 205 | 105 | 0 | 13 | 0 | 93 | 404 | 211 | 2649 |
| | - 12 Month Average | 1294 | 184 | 249 | 208 | 279 | 3 | 6 | 1 | 121 | 461 | 406 | 2345 |

## GREATER TORONTO AREA

| | | Ownership: Freehold SINGLE | Ownership: Freehold SEMI | Ownership: Freehold ROW | Ownership: Condominium ROW | Ownership: Condominium APT | Rental: Private ROW | Rental: Private APT | Rental: Assisted ROW | Rental: Assisted APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 1607 | 255 | 526 | 536 | 1535 | 9 | 71 | 0 | 0 | 1071 | 1606 | 4539 |
| STARTS | - Current Month | 1650 | 178 | 270 | 438 | 132 | 0 | 30 | 0 | 0 | 708 | 162 | 2698 |
| | - Year-To-Date 1997 | 13968 | 2345 | 2350 | 2394 | 2450 | 0 | 235 | 0 | 0 | 4744 | 2685 | 23742 |
| | - Year-To-Date 1996 | 9334 | 1306 | 1861 | 1839 | 1494 | 3 | 111 | 19 | 763 | 3722 | 2368 | 16730 |
| Under Construction | - 1997 | 8377 | 1479 | 1676 | 1775 | 3348 | 0 | 173 | 0 | 0 | 3451 | 3521 | 16828 |
| | - 1996 | 5973 | 924 | 1685 | 1686 | 2673 | 0 | 138 | 15 | 1281 | 3386 | 4092 | 14375 |
| COMPLETIONS | - Current Month | 1354 | 154 | 284 | 261 | 458 | 0 | 71 | 0 | 0 | 545 | 529 | 2582 |
| | - Year-To-Date 1997 | 11624 | 1780 | 2345 | 2334 | 2060 | 30 | 162 | 5 | 937 | 4714 | 3159 | 21277 |
| | - Year-To-Date 1996 | 7643 | 950 | 1840 | 929 | 2512 | 6 | 97 | 90 | 1683 | 2865 | 4292 | 15750 |
| Completed & Not Absorbed | - 1997 | 275 | 96 | 52 | 43 | 328 | 0 | 28 | 0 | 2 | 95 | 358 | 824 |
| | - 1996 | 481 | 113 | 50 | 24 | 463 | 0 | 1 | 0 | 50 | 74 | 514 | 1182 |
| Total Supply | - 1997 | 10259 | 1830 | 2254 | 2354 | 5211 | 9 | 272 | 0 | 2 | 4617 | 5485 | 22191 |
| | - 1996 | 8190 | 1496 | 2157 | 1927 | 3959 | 0 | 208 | 15 | 1331 | 4099 | 5498 | 19283 |
| Absorptions | - Current Month | 1353 | 170 | 286 | 263 | 374 | 0 | 48 | 0 | 0 | 549 | 422 | 2494 |
| | - 3 Month Average | 1556 | 241 | 182 | 219 | 117 | 0 | 7 | 0 | 93 | 401 | 217 | 2415 |
| | - 12 Month Average | 1134 | 184 | 245 | 217 | 282 | 3 | 8 | 1 | 120 | 466 | 410 | 2194 |

## TORONTO CMA

| | | Ownership: Freehold SINGLE | Ownership: Freehold SEMI | Ownership: Freehold ROW | Ownership: Condominium ROW | Ownership: Condominium APT | Rental: Private ROW | Rental: Private APT | Rental: Assisted ROW | Rental: Assisted APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 1356 | 209 | 492 | 536 | 1535 | 9 | 23 | 0 | 0 | 1037 | 1558 | 4160 |
| STARTS | - Current Month | 1465 | 124 | 264 | 408 | 84 | 0 | 30 | 0 | 0 | 672 | 114 | 2375 |
| | - Year-To-Date 1997 | 12020 | 2165 | 2058 | 2220 | 2206 | 0 | 235 | 0 | 0 | 4278 | 2441 | 20904 |
| | - Year-To-Date 1996 | 8356 | 1274 | 1647 | 1522 | 1443 | 3 | 111 | 19 | 763 | 3191 | 2317 | 15138 |
| Under Construction | - 1997 | 7540 | 1361 | 1521 | 1606 | 3152 | 0 | 173 | 0 | 0 | 3127 | 3325 | 15353 |
| | - 1996 | 5429 | 910 | 1577 | 1368 | 2622 | 0 | 138 | 15 | 1281 | 2960 | 4041 | 13340 |
| COMPLETIONS | - Current Month | 1202 | 142 | 212 | 219 | 407 | 0 | 71 | 0 | 0 | 431 | 478 | 2253 |
| | - Year-To-Date 1997 | 9920 | 1704 | 2081 | 2024 | 1913 | 30 | 153 | 5 | 937 | 4140 | 3003 | 18767 |
| | - Year-To-Date 1996 | 6772 | 926 | 1609 | 798 | 2512 | 6 | 97 | 90 | 1608 | 2503 | 4217 | 14418 |
| Completed & Not Absorbed | - 1997 | 301 | 91 | 37 | 34 | 303 | 0 | 28 | 0 | 2 | 71 | 333 | 796 |
| | - 1996 | 434 | 107 | 38 | 22 | 445 | 0 | 0 | 0 | 50 | 60 | 495 | 1096 |
| Total Supply | - 1997 | 9197 | 1661 | 2050 | 2176 | 4990 | 9 | 224 | 0 | 2 | 4235 | 5216 | 20309 |
| | - 1996 | 7437 | 1370 | 1895 | 1607 | 3890 | 0 | 147 | 15 | 1331 | 3517 | 5368 | 17692 |
| Absorptions | - Current Month | 1195 | 157 | 210 | 222 | 337 | 0 | 48 | 0 | 0 | 432 | 385 | 2169 |
| | - 3 Month Average | 1313 | 228 | 148 | 191 | 101 | 0 | 7 | 0 | 93 | 339 | 201 | 2081 |
| | - 12 Month Average | 969 | 176 | 218 | 192 | 273 | 3 | 7 | 1 | 120 | 414 | 400 | 1959 |

OCTOBER 1997

## METROPOLITAN TORONTO

| | | OWNERSHIP | | | | | RENTAL | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | FREEHOLD | | | CONDOMINIUM | | PRIVATE | | ASSISTED | | TOTAL | TOTAL | GRAND |
| METROPOLITAN TORONTO | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTAL |
| Pending Starts | | 226 | 79 | 198 | 329 | 1535 | 0 | 23 | 0 | 0 | 527 | 1558 | 2390 |
| STARTS | - Current Month | 196 | 4 | 15 | 97 | 84 | 0 | 30 | 0 | 0 | 112 | 114 | 426 |
| | - Year-To-Date 1997 | 964 | 336 | 311 | 525 | 2015 | 0 | 172 | 0 | 0 | 836 | 2187 | 4323 |
| | - Year-To-Date 1996 | 778 | 116 | 242 | 166 | 1203 | 0 | 58 | 9 | 682 | 417 | 1943 | 3254 |
| Under Construction | - 1997 | 701 | 160 | 168 | 376 | 2944 | 0 | 173 | 0 | 0 | 544 | 3117 | 4522 |
| | - 1996 | 650 | 78 | 226 | 166 | 2484 | 0 | 77 | 5 | 1040 | 397 | 3601 | 4726 |
| COMPLETIONS | - Current Month | 105 | 18 | 8 | 78 | 407 | 0 | 8 | 0 | 0 | 86 | 415 | 624 |
| | - Year-To-Date 1997 | 840 | 260 | 352 | 351 | 1792 | 0 | 34 | 5 | 856 | 708 | 2682 | 4490 |
| | - Year-To-Date 1996 | 620 | 100 | 118 | 7 | 2268 | 6 | 90 | 90 | 1269 | 221 | 3627 | 4568 |
| Completed & Not Absorbed | - 1997 | 59 | 43 | 15 | 5 | 216 | 0 | 8 | 0 | 2 | 20 | 226 | 348 |
| | - 1996 | 89 | 40 | 11 | 4 | 252 | 0 | 0 | 0 | 50 | 15 | 302 | 446 |
| Total Supply | - 1997 | 986 | 282 | 381 | 710 | 4695 | 0 | 204 | 0 | 2 | 1091 | 4901 | 7260 |
| | - 1996 | 954 | 225 | 361 | 186 | 3559 | 0 | 86 | 5 | 1090 | 552 | 4735 | 6466 |
| Absorptions | - Current Month | 100 | 29 | 19 | 74 | 322 | 0 | 0 | 0 | 0 | 93 | 322 | 544 |
| | - 3 Month Average | 97 | 37 | 36 | 46 | 92 | 0 | 6 | 0 | 93 | 82 | 191 | 407 |
| | - 12 Month Average | 88 | 22 | 38 | 24 | 253 | 0 | 2 | 0 | 93 | 62 | 348 | 520 |

## YORK REGION

| | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 695 | 66 | 290 | 133 | 0 | 9 | 0 | 0 | 0 | 432 | 0 | 1193 |
| STARTS | - Current Month | 703 | 6 | 167 | 58 | 0 | 0 | 0 | 0 | 0 | 225 | 0 | 934 |
| | - Year-To-Date 1997 | 4929 | 508 | 1116 | 458 | 80 | 0 | 45 | 0 | 0 | 1574 | 125 | 7136 |
| | - Year-To-Date 1996 | 3091 | 220 | 413 | 289 | 102 | 3 | 5 | 0 | 81 | 705 | 188 | 4204 |
| Under Construction | - 1997 | 3384 | 258 | 839 | 366 | 80 | 0 | 0 | 0 | 0 | 1205 | 80 | 4927 |
| | - 1996 | 2162 | 204 | 395 | 208 | 0 | 0 | 13 | 0 | 81 | 603 | 94 | 3063 |
| COMPLETIONS | - Current Month | 414 | 18 | 154 | 50 | 0 | 0 | 45 | 0 | 0 | 204 | 45 | 681 |
| | - Year-To-Date 1997 | 3790 | 464 | 686 | 325 | 0 | 30 | 53 | 0 | 81 | 1041 | 134 | 5429 |
| | - Year-To-Date 1996 | 2491 | 102 | 238 | 475 | 244 | 0 | 6 | 0 | 0 | 713 | 250 | 3556 |
| Completed & Not Absorbed | - 1997 | 71 | 28 | 10 | 9 | 81 | 0 | 6 | 0 | 0 | 19 | 87 | 205 |
| | - 1996 | 100 | 40 | 5 | 7 | 189 | 0 | 0 | 0 | 0 | 12 | 189 | 341 |
| Total Supply | - 1997 | 4150 | 352 | 1139 | 508 | 161 | 9 | 6 | 0 | 0 | 1656 | 167 | 6325 |
| | - 1996 | 2922 | 294 | 434 | 271 | 189 | 0 | 13 | 0 | 81 | 705 | 283 | 4204 |
| Absorptions | - Current Month | 405 | 25 | 146 | 53 | 15 | 0 | 44 | 0 | 0 | 199 | 59 | 688 |
| | - 3 Month Average | 474 | 76 | 43 | 21 | 8 | 0 | 1 | 0 | 0 | 64 | 9 | 623 |
| | - 12 Month Average | 364 | 46 | 64 | 43 | 10 | 3 | 1 | 0 | 7 | 110 | 18 | 538 |

## PEEL REGION

| | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 299 | 58 | 0 | 74 | 0 | 0 | 0 | 0 | 0 | 74 | 0 | 431 |
| STARTS | - Current Month | 390 | 114 | 70 | 253 | 0 | 0 | 0 | 0 | 0 | 323 | 0 | 827 |
| | - Year-To-Date 1997 | 3745 | 1140 | 300 | 1218 | 111 | 0 | 18 | 0 | 0 | 1518 | 129 | 6532 |
| | - Year-To-Date 1996 | 2737 | 724 | 590 | 851 | 0 | 0 | 0 | 10 | 0 | 1451 | 0 | 4912 |
| Under Construction | - 1997 | 2137 | 828 | 199 | 864 | 111 | 0 | 0 | 0 | 0 | 1063 | 111 | 4139 |
| | - 1996 | 1635 | 480 | 633 | 810 | 0 | 0 | 0 | 10 | 160 | 1453 | 160 | 3728 |
| COMPLETIONS | - Current Month | 375 | 84 | 11 | 91 | 0 | 0 | 18 | 0 | 0 | 102 | 18 | 579 |
| | - Year-To-Date 1997 | 3145 | 748 | 667 | 1205 | 0 | 0 | 18 | 0 | 0 | 1872 | 18 | 5783 |
| | - Year-To-Date 1996 | 2243 | 584 | 767 | 264 | 0 | 0 | 1 | 0 | 339 | 1031 | 340 | 4198 |
| Completed & Not Absorbed | - 1997 | 15 | 9 | 2 | 11 | 0 | 0 | 14 | 0 | 0 | 13 | 14 | 51 |
| | - 1996 | 37 | 11 | 12 | 8 | 0 | 0 | 0 | 0 | 0 | 20 | 0 | 68 |
| Total Supply | - 1997 | 2451 | 895 | 201 | 949 | 111 | 0 | 14 | 0 | 0 | 1150 | 125 | 462[illegible] |
| | - 1996 | 1964 | 653 | 728 | 963 | 0 | 0 | 0 | 10 | 160 | 1701 | 160 | 4478 |
| Absorptions | - Current Month | 375 | 79 | 11 | 93 | 0 | 0 | 4 | 0 | 0 | 104 | 4 | 56[illegible] |
| | - 3 Month Average | 442 | 80 | 37 | 111 | 0 | 0 | 0 | 0 | 0 | 148 | 0 | 67[illegible] |
| | - 12 Month Average | 314 | 86 | 79 | 108 | 0 | 0 | 0 | 1 | 20 | 188 | 20 | 608 |

OCTOBER 1997

## HALTON REGION

| | | Ownership: Freehold SINGLE | Ownership: Freehold SEMI | Ownership: Freehold ROW | Ownership: Condominium ROW | Ownership: Condominium APT | Rental: Private ROW | Rental: Private APT | Rental: Assisted ROW | Rental: Assisted APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 132 | 48 | 34 | 0 | 0 | 0 | 48 | 0 | 0 | 34 | 48 | 262 |
| STARTS | - Current Month | 120 | 52 | 4 | 30 | 48 | 0 | 0 | 0 | 0 | 34 | 48 | 254 |
| | - Year-To-Date 1997 | 1633 | 261 | 362 | 150 | 192 | 0 | 0 | 0 | 0 | 512 | 192 | 2598 |
| | - Year-To-Date 1996 | 969 | 114 | 349 | 324 | 73 | 0 | 48 | 0 | 0 | 673 | 121 | 1877 |
| Under Construction | - 1997 | 735 | 157 | 315 | 126 | 161 | 0 | 0 | 0 | 0 | 441 | 161 | 1494 |
| | - 1996 | 576 | 100 | 336 | 317 | 73 | 0 | 48 | 0 | 0 | 653 | 121 | 1450 |
| COMPLETIONS | - Current Month | 188 | 34 | 87 | 42 | 51 | 0 | 0 | 0 | 0 | 129 | 51 | 402 |
| | - Year-To-Date 1997 | 1462 | 210 | 424 | 274 | 152 | 0 | 57 | 0 | 0 | 698 | 209 | 2579 |
| | - Year-To-Date 1996 | 790 | 26 | 213 | 157 | 0 | 0 | 0 | 0 | 0 | 370 | 0 | 1186 |
| Completed & Not Absorbed | - 1997 | 38 | 8 | 5 | 9 | 27 | 0 | 0 | 0 | 0 | 14 | 27 | 87 |
| | - 1996 | 50 | 7 | 14 | 3 | 10 | 0 | 0 | 0 | 0 | 17 | 10 | 84 |
| Total Supply | - 1997 | 905 | 213 | 354 | 135 | 188 | 0 | 48 | 0 | 0 | 489 | 236 | 1843 |
| | - 1996 | 791 | 165 | 474 | 320 | 83 | 0 | 108 | 0 | 0 | 794 | 191 | 1941 |
| Absorptions | - Current Month | 184 | 31 | 83 | 41 | 35 | 0 | 0 | 0 | 0 | 124 | 35 | 374 |
| | - 3 Month Average | 211 | 39 | 37 | 25 | 16 | 0 | 0 | 0 | 0 | 62 | 16 | 328 |
| | - 12 Month Average | 136 | 17 | 38 | 24 | 8 | 0 | 5 | 0 | 0 | 62 | 13 | 228 |

## DURHAM REGION

| | | Ownership: Freehold SINGLE | Ownership: Freehold SEMI | Ownership: Freehold ROW | Ownership: Condominium ROW | Ownership: Condominium APT | Rental: Private ROW | Rental: Private APT | Rental: Assisted ROW | Rental: Assisted APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 255 | 4 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | 263 |
| STARTS | - Current Month | 241 | 2 | 14 | 0 | 0 | 0 | 0 | 0 | 0 | 14 | 0 | 257 |
| | - Year-To-Date 1997 | 2697 | 100 | 261 | 43 | 52 | 0 | 0 | 0 | 0 | 304 | 52 | 3153 |
| | - Year-To-Date 1996 | 1759 | 132 | 267 | 209 | 116 | 0 | 0 | 0 | 0 | 476 | 116 | 2483 |
| Under Construction | - 1997 | 1420 | 76 | 155 | 43 | 52 | 0 | 0 | 0 | 0 | 198 | 52 | 1746 |
| | - 1996 | 950 | 62 | 95 | 185 | 116 | 0 | 0 | 0 | 0 | 280 | 116 | 1408 |
| COMPLETIONS | - Current Month | 272 | 0 | 24 | 0 | 0 | 0 | 0 | 0 | 0 | 24 | 0 | 296 |
| | - Year-To-Date 1997 | 2387 | 98 | 216 | 179 | 116 | 0 | 0 | 0 | 0 | 395 | 116 | 2996 |
| | - Year-To-Date 1996 | 1499 | 138 | 504 | 26 | 0 | 0 | 0 | 0 | 75 | 530 | 75 | 2242 |
| Completed & Not Absorbed | - 1997 | 92 | 8 | 20 | 9 | 4 | 0 | 0 | 0 | 0 | 29 | 4 | 133 |
| | - 1996 | 205 | 15 | 8 | 2 | 12 | 0 | 1 | 0 | 0 | 10 | 13 | 243 |
| Total Supply | - 1997 | 1767 | 88 | 179 | 52 | 56 | 0 | 0 | 0 | 0 | 231 | 56 | 2142 |
| | - 1996 | 1559 | 159 | 160 | 187 | 128 | 0 | 1 | 0 | 0 | 347 | 129 | 2194 |
| Absorptions | - Current Month | 289 | 6 | 27 | 2 | 2 | 0 | 0 | 0 | 0 | 29 | 2 | 326 |
| | - 3 Month Average | 331 | 10 | 29 | 16 | 1 | 0 | 0 | 0 | 0 | 45 | 1 | 387 |
| | - 12 Month Average | 233 | 13 | 26 | 18 | 10 | 0 | 0 | 0 | 0 | 44 | 10 | 300 |

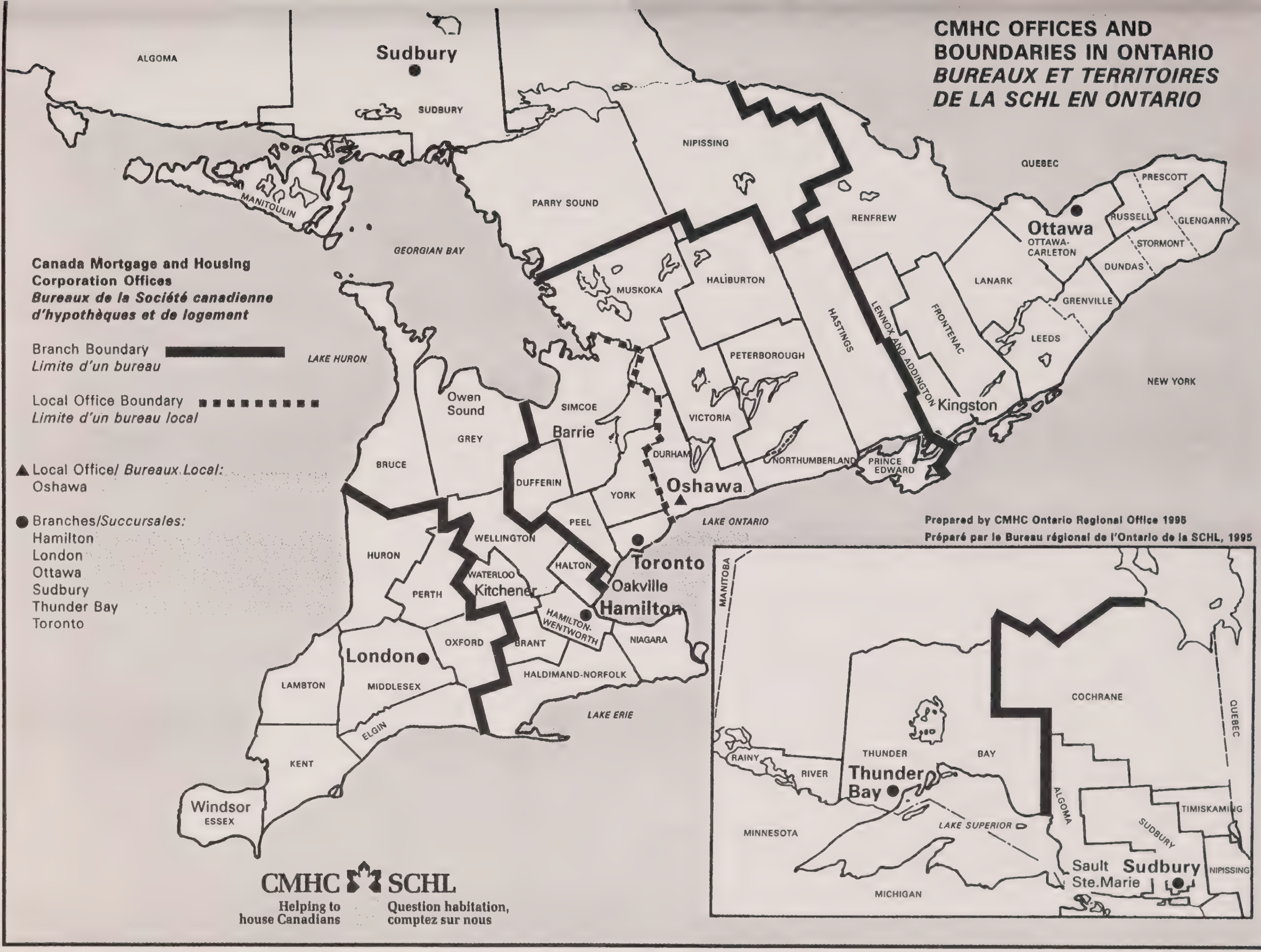
## OSHAWA CMA

| | | Ownership: Freehold SINGLE | Ownership: Freehold SEMI | Ownership: Freehold ROW | Ownership: Condominium ROW | Ownership: Condominium APT | Rental: Private ROW | Rental: Private APT | Rental: Assisted ROW | Rental: Assisted APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 106 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 106 |
| STARTS | - Current Month | 179 | 2 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 0 | 187 |
| | - Year-To-Date 1997 | 1507 | 62 | 115 | 43 | 52 | 0 | 0 | 0 | 0 | 158 | 52 | 1779 |
| | - Year-To-Date 1996 | 918 | 50 | 94 | 122 | 0 | 0 | 0 | 0 | 0 | 216 | 0 | 1184 |
| Under Construction | - 1997 | 693 | 58 | 70 | 43 | 52 | 0 | 0 | 0 | 0 | 113 | 52 | 916 |
| | - 1996 | 447 | 26 | 57 | 124 | 0 | 0 | 0 | 0 | 0 | 181 | 0 | 654 |
| COMPLETIONS | - Current Month | 146 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 146 |
| | - Year-To-Date 1997 | 1387 | 28 | 114 | 124 | 0 | 0 | 0 | 0 | 0 | 238 | 0 | 1653 |
| | - Year-To-Date 1996 | 885 | 28 | 161 | 0 | 0 | 0 | 0 | 0 | 27 | 161 | 27 | 1101 |
| Completed & Not Absorbed | - 1997 | 28 | 4 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 9 | 0 | 41 |
| | - 1996 | 81 | 5 | 0 | 0 | 12 | 0 | 1 | 0 | 0 | 0 | 13 | 99 |
| Total Supply | - 1997 | 827 | 62 | 79 | 43 | 52 | 0 | 0 | 0 | 0 | 122 | 52 | 1063 |
| | - 1996 | 681 | 103 | 110 | 124 | 12 | 0 | 1 | 0 | 0 | 234 | 13 | 1031 |
| Absorptions | - Current Month | 157 | 3 | 8 | 0 | 2 | 0 | 0 | 0 | 0 | 8 | 2 | 170 |
| | - 3 Month Average | 192 | 4 | 19 | 14 | 0 | 0 | 0 | 0 | 0 | 33 | 0 | 229 |
| | - 12 Month Average | 130 | 4 | 12 | 11 | 1 | 0 | 0 | 0 | 0 | 23 | 1 | 158 |


Lake Simcoe
GEORGINA ISLANDS
GEORGINA
NEW TECUMSETH
BRADFORD WEST GWILLIM-BURY
EAST GWILLIMBURY
UXBRIDGE
NEW-MARKET
ORANGEVILLE
KING
AURORA
WHITCHURCH-STOUFFVILLE
CALEDON
RICHMOND HILL
VAUGHAN
MARKHAM
PICKERING
BRAMPTON
AJAX
North York
METROPOLITAN
HALTON HILLS
Scarborough
Etobicoke
York
E. York
Toronto
TORONTO
MISSISSAUGA
MILTON
N
OAKVILLE
Lake Ontario
0 6 12 km
0 4 8 mi.

TORONTO CMA

# CMHC OFFICES AND BOUNDARIES IN ONTARIO
## *BUREAUX ET TERRITOIRES DE LA SCHL EN ONTARIO*




**Canada Mortgage and Housing Corporation Offices**
***Bureaux de la Société canadienne d'hypothèques et de logement***

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November 1997

# LOCAL HOUSING MARKET REPORT

## TORONTO BRANCH



# TORONTO BRANCH
# LOCAL HOUSING MARKET REPORT
## NOVEMBER 1997

**CANADA MORTGAGE AND HOUSING CORPORATION**

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### HIGHLIGHTS - NOVEMBER 1997

- The Bank of Canada comes to the aid of the sliding dollar by raising its trend setting Bank rate by an additional 0.5% in December (12th).
- Toronto CMA unemployment rate rises to 8.0%.
- Toronto CMA housing starts slip versus last month, but are still a respectable 25,400 SAAR.
- New home sales improve to 26,800 SAAR thanks to a strong condominium sector.
- The Toronto resale market slows as sales dip to 53,500 SAAR.
- The **4th Annual Toronto Housing Outlook Conference** will be held on February 19, 1998 at Toronto's Old Mill. Call now for more details at (416)789-8708 or fax (416)781-8265.
- Results from CMHC's October 1997 Rental Market Survey are now available. Get vacancy rate and rent information for all areas within the Toronto Branch Territory.

For further information concerning any of the contents of this report or for more information on housing, please contact Market Analysis, Toronto Branch, Canada Mortgage & Housing Corporation, (416) 789-8708.

# ECONOMIC INDICATORS

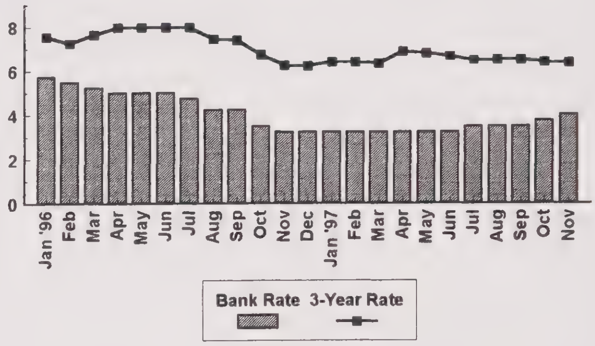
Canada's deteriorating current account, weakening commodity prices, and instability in Asian markets continue to take a toll on the Canadian dollar. Although recent hikes in the Bank rate has slowed the dollar's decent, downward pressures on the Canadian dollar have not subsided.

A volatile Canadian bond market has resulted in two separate mortgage rate hikes in eary/mid December. The two and three year mortgage rates were the most beleaguered with hikes totaling 0.65% occurring. The one year closed rate rose 0.5% and the 5 year rate edged up 0.35%.

Toronto's unemployment rate pushed upward to 8.0% in November as the labour force grew and the number of employed persons fell.

The Toronto CPI fell to 140.1 in November. The decrease in the CPI lowers the year-over-year inflation rate to a meager 0.9%.

**BANK RATE/3-YEAR MORTGAGE RATE**
**Monthly, 1996-1997**




## ECONOMIC INDICATORS

| | Interest and Exchange Rates | | | CPI All | NHPI | Toronto and Oshawa CMAs | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Bank Rate | Mtg. Rate 3 Yr. Term | Exch. Rate ($Cdn/$US) | Toronto 1986=100 | Toronto 1986=100 | Employment Ratio (%) Toronto | Employment Ratio (%) Oshawa | Unemployment Rate (%) Toronto | Unemployment Rate (%) Oshawa |
| **1996** | | | | | | | | | |
| January | 5.74 | 7.56 | 72.63 | 135.9 | 137.6 | 61.4 | 61.4 | 8.5 | 8.5 |
| February | 5.50 | 7.25 | 72.86 | 136.3 | 136.3 | 61.3 | 62.2 | 8.9 | 8.3 |
| March | 5.25 | 7.64 | 73.38 | 136.8 | 136.5 | 61.4 | 61.9 | 9.1 | 9.7 |
| April | 5.00 | 7.98 | 73.30 | 137.1 | 136.0 | 61.4 | 62.3 | 9.3 | 10.3 |
| May | 5.00 | 7.98 | 73.09 | 137.3 | 135.7 | 61.2 | 62.2 | 9.4 | 10.7 |
| June | 5.00 | 7.99 | 73.38 | 137.2 | 135.9 | 61.1 | 62.5 | 9.5 | 9.7 |
| July | 4.75 | 7.99 | 72.86 | 137.2 | 135.9 | 61.0 | 62.4 | 9.5 | 9.9 |
| August | 4.25 | 7.44 | 73.17 | 137.5 | 135.9 | 61.2 | 63.0 | 9.2 | 9.8 |
| September | 4.25 | 7.37 | 73.12 | 137.9 | 135.6 | 61.2 | 63.2 | 9.1 | 9.7 |
| October | 3.50 | 6.72 | 74.32 | 138.3 | 135.9 | 61.3 | 62.6 | 8.9 | 10.0 |
| November | 3.25 | 6.24 | 74.23 | 138.9 | 136.2 | 61.6 | 62.1 | 8.9 | 10.2 |
| December | 3.25 | 6.20 | 73.33 | 139.2 | 136.2 | 62.0 | 61.8 | 8.6 | 10.3 |
| **AVERAGE** | **4.23** | **7.36** | **73.39** | **137.5** | **136.1** | **61.4** | **62.4** | **9.0** | **9.9** |
| **1997** | | | | | | | | | |
| January | 3.25 | 6.39 | 74.19 | 139.2 | 136.8 | 62.2 | 62.4 | 8.5 | 9.3 |
| February | 3.25 | 6.37 | 73.13 | 139.2 | 137.2 | 61.8 | 62.3 | 8.5 | 8.8 |
| March | 3.25 | 6.32 | 72.62 | 139.7 | 137.3 | 61.8 | 62.8 | 8.5 | 8.2 |
| April | 3.25 | 6.86 | 71.61 | 139.8 | 138.3 | 61.8 | 63.3 | 8.2 | 8.7 |
| May | 3.25 | 6.79 | 72.41 | 139.7 | 138.9 | 62.3 | 63.6 | 8.0 | 9.2 |
| June | 3.25 | 6.65 | 72.40 | 140.2 | 138.9 | 62.6 | 63.8 | 8.0 | 9.0 |
| July | 3.50 | 6.48 | 72.39 | 140.1 | 139.5 | 62.8 | 64.1 | 7.9 | 8.4 |
| August | 3.50 | 6.50 | 72.02 | 140.6 | 139.4 | 62.9 | 64.6 | 7.8 | 7.6 |
| September | 3.50 | 6.49 | 72.25 | 140.4 | 139.7 | 63.0 | 64.7 | 7.7 | 7.4 |
| October | 3.75 | 6.38 | 71.07 | 140.6 | 139.9 | 63.1 | 64.2 | 7.8 | 7.6 |
| November | 4.00 | 6.35 | 70.21 | 140.1 | —— | 63.0 | 63.9 | 8.0 | 7.6 |

SOURCE: Bank of Canada, CMHC, Statistics Canada
Note: Employment ratios and unemployment figures are seasonally-adjusted 3 month moving averages; NHPI excludes GST.

## HOUSING STARTS SUMMARY

1997 Toronto Branch housing starts have outpaced the previous year for 11 consecutive months. In November there were 2,789 starts, representing a 17.7% increase over the same period last year. Singles climbed 19.1% to 1,520 units, while multiples escalated 15.9% to 1,269 units.

York Region lead the pack with 838 starts, a 33.2% jump over last November. Metro and Peel Region were a close second and third with 636 and 620 starts respectively. On a year-to-date basis, York Region has seen its starts up 65.0% over the same period last year reaching 7,974 units.

### HOUSING STARTS - CMHC TORONTO BRANCH

| | SINGLES | | MULTIPLES | | TOTAL | | |
|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | 1996 | 1997 | 1996 | 1997 | % Change |
| January | 633 | 754 | 553 | 812 | 1,186 | 1,566 | 32.0% |
| February | 407 | 920 | 473 | 644 | 880 | 1,564 | 77.7% |
| March | 627 | 973 | 375 | 627 | 1,002 | 1,600 | 59.7% |
| April | 955 | 1,571 | 386 | 1,472 | 1,341 | 3,043 | 126.9% |
| May | 1,342 | 2,011 | 1,098 | 988 | 2,440 | 2,999 | 22.9% |
| June | 1,553 | 1,764 | 714 | 731 | 2,267 | 2,495 | 10.1% |
| July | 1,418 | 1,883 | 733 | 1,021 | 2,151 | 2,904 | 35.0% |
| August | 1,190 | 2,017 | 655 | 1,193 | 1,845 | 3,210 | 74.0% |
| September | 1,497 | 2,120 | 1,414 | 1,183 | 2,911 | 3,303 | 13.5% |
| October | 1,339 | 1,970 | 768 | 962 | 2,107 | 2,932 | 39.2% |
| November | 1,276 | 1,520 | 1,094 | 1,269 | 2,370 | 2,789 | 17.7% |
| December | 1,270 | | 1,172 | | 2,442 | | |
| TOTAL | 13,507 | 17,503 | 9,435 | 10,902 | 22,942 | 28,405 | |

SOURCE: CMHC

Toronto CMA starts slid to 25,400 SAAR, representing the lowest level of starts since June's 18,400 SAAR. Singles fell 4.6% over last month to 14,500 SAAR, while multiples dipped 7.6% 10,900 SAAR. Row construction was strong this month at 934 units, representing 36.6% of all units started in November.

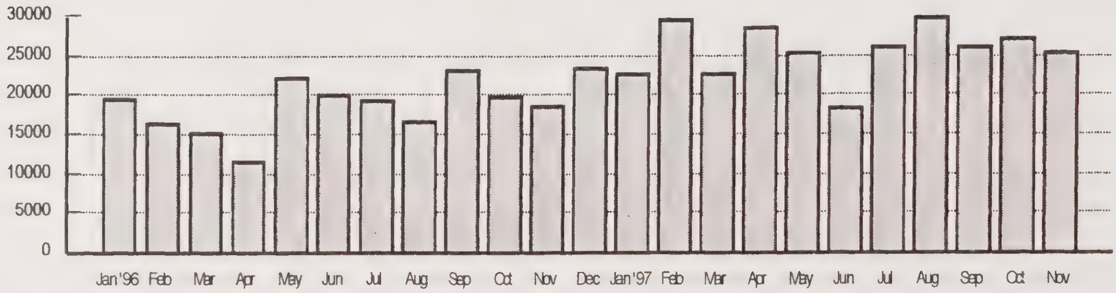
Although Mississauga had the most starts this month with 351 units, starts in Richmond Hill came in at a booming 326 units, representing a 527% increase over last November's 52 starts. Finishing off the top three was Brampton with 241 units started.

## STARTS IN THE TORONTO CMA 1996-1997

| | OWNERSHIP | | | | | RENTAL | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Freehold | | Condominium | | Private | | Assisted | | Total | Total | GRAND | |
| | Single | Semi | Row | Row | Apt. | Row | Apt. | Row | Apt. | Row | Apt. | TOTAL | SAAR |
| 1996 | | | | | | | | | | | | | |
| January | 522 | 12 | 130 | 34 | 340 | 0 | 0 | 0 | 0 | 164 | 340 | 1,038 | 19,500 |
| February | 349 | 26 | 81 | 77 | 142 | 0 | 0 | 0 | 141 | 158 | 283 | 816 | 16,300 |
| March | 535 | 40 | 18 | 41 | 0 | 3 | 0 | 15 | 271 | 77 | 271 | 923 | 15,100 |
| April | 713 | 98 | 103 | 64 | 0 | 0 | 0 | 4 | 81 | 171 | 81 | 1,063 | 11,600 |
| May | 1,031 | 328 | 298 | 111 | 204 | 0 | 0 | 0 | 128 | 409 | 332 | 2,100 | 22,300 |
| June | 1,125 | 246 | 195 | 77 | 5 | 0 | 54 | 0 | 142 | 272 | 201 | 1,844 | 20,100 |
| July | 1,147 | 116 | 301 | 252 | 0 | 0 | 2 | 0 | 0 | 553 | 2 | 1,818 | 19,300 |
| August | 847 | 154 | 76 | 329 | 0 | 0 | 0 | 0 | 0 | 405 | 0 | 1,406 | 16,600 |
| September | 1,034 | 118 | 195 | 310 | 636 | 0 | 50 | 0 | 0 | 505 | 686 | 2,343 | 23,100 |
| October | 1,053 | 136 | 250 | 227 | 116 | 0 | 5 | 0 | 0 | 477 | 121 | 1,787 | 19,800 |
| November | 911 | 184 | 291 | 228 | 245 | 0 | 0 | 0 | 0 | 519 | 245 | 1,859 | 18,600 |
| December | 885 | 154 | 212 | 104 | 614 | 30 | 2 | 0 | 0 | 346 | 616 | 2,001 | 23,400 |
| **TOTAL** | **10,152** | **1,612** | **2,150** | **1,854** | **2,302** | **33** | **113** | **19** | **763** | **4,056** | **3,178** | **18,998** | |
| 1997 | | | | | | | | | | | | | |
| January | 542 | 130 | 107 | 78 | 406 | 0 | 45 | 0 | 0 | 185 | 451 | 1,308 | 22,800 |
| February | 840 | 208 | 114 | 146 | 178 | 0 | 0 | 0 | 0 | 260 | 178 | 1,486 | 29,500 |
| March | 787 | 184 | 105 | 94 | 240 | 0 | 2 | 0 | 0 | 199 | 242 | 1,412 | 22,700 |
| April | 1,272 | 170 | 246 | 215 | 720 | 0 | 0 | 0 | 0 | 461 | 720 | 2,623 | 28,400 |
| May | 1,524 | 270 | 209 | 395 | 0 | 0 | 0 | 0 | 0 | 604 | 0 | 2,398 | 25,400 |
| June | 1,065 | 140 | 234 | 209 | 0 | 0 | 0 | 0 | 0 | 443 | 0 | 1,648 | 18,400 |
| July | 1,469 | 180 | 349 | 238 | 32 | 0 | 156 | 0 | 0 | 587 | 188 | 2,424 | 26,200 |
| August | 1,495 | 407 | 209 | 232 | 253 | 0 | 2 | 0 | 0 | 441 | 255 | 2,598 | 29,800 |
| September | 1,561 | 352 | 221 | 205 | 293 | 0 | 0 | 0 | 0 | 426 | 293 | 2,632 | 26,100 |
| October | 1,465 | 124 | 264 | 408 | 84 | 0 | 30 | 0 | 0 | 672 | 114 | 2,375 | 27,000 |
| November | 1,209 | 134 | 443 | 482 | 109 | 9 | 3 | 0 | 0 | 934 | 112 | 2,389 | 25,400 |
| **TOTAL** | **13,229** | **2,299** | **2,501** | **2,702** | **2,315** | **9** | **238** | **0** | **0** | **5,212** | **2,553** | **23,293** | |

SOURCE: CMHC

### HOUSING STARTS, TORONTO CMA, SEASONALLY ADJUSTED AT ANNUAL RATES
January 1996 - November 1997



At 152,100 SAAR, national housing starts were virtually unchanged (-0.5%) from last month. Urban area single starts fell 0.4% to 73,800 SAAR from October's 74,100 SAAR, while multiple unit construction dipped 0.9% to 52,600 SAAR.

Regionally, starts fell in Ontario and in B.C., while increasing in Quebec, the Prairies and the Atlantic. In urban areas of Ontario, starts were 48,200 SAAR in November.

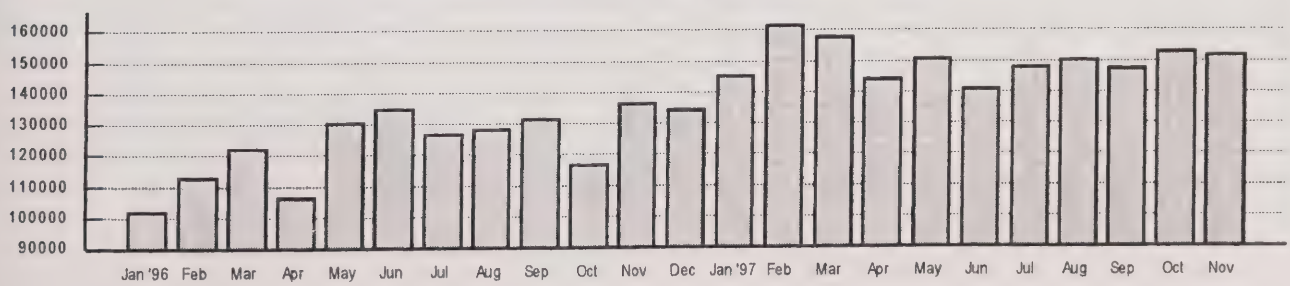
## HOUSING STARTS - CANADA

### Dwelling Units Seasonally Adjusted at Annual Rates (SAAR)

| | URBAN AREAS | | | | | | OTHER AREAS (Quarterly) | GRAND TOTAL | Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| | Singles | Percent Change | Multiples | Percent Change | Total | Percent Change | | | |
| **1996** | | | | | | | | | |
| January | 48,000 | -0.8% | 30,700 | -32.3% | 78,700 | -15.6% | 24,100 | 102,400 | -12.0% |
| February | 47,900 | -0.2% | 41,100 | 32.7% | 89,000 | 13.1% | 24,100 | 113,100 | 10.0% |
| March | 56,100 | 17.1% | 42,100 | 3.4% | 98,200 | 10.3% | 24,100 | 122,300 | 8.1% |
| April | 53,700 | -4.3% | 30,200 | -27.6% | 83,900 | -14.6% | 22,800 | 106,700 | -12.8% |
| May | 59,200 | 10.2% | 48,400 | 58.9% | 107,600 | 28.2% | 22,800 | 130,500 | 22.2% |
| June | 60,000 | 1.4% | 52,100 | 8.3% | 112,100 | 4.2% | 22,800 | 134,900 | 3.5% |
| July | 60,600 | 1.0% | 42,800 | -20.8% | 103,400 | -7.8% | 23,200 | 126,600 | -6.2% |
| August | 59,700 | -1.5% | 45,300 | 4.8% | 105,000 | 1.5% | 23,200 | 128,200 | 1.3% |
| September | 59,800 | 0.2% | 48,700 | 6.8% | 108,500 | 3.3% | 23,200 | 131,700 | 2.7% |
| October | 55,800 | -6.7% | 38,200 | -21.0% | 94,000 | 13.4% | 22,800 | 116,800 | -11.3% |
| November | 62,300 | 11.6% | 51,500 | 34.2% | 113,800 | 21.1% | 22,800 | 136,600 | 17.0% |
| December | 64,600 | 3.7% | 47,100 | -8.5% | 111,700 | -1.8% | 22,800 | 134,500 | -1.5% |
| **1997** | | | | | | | | | |
| January | 70,400 | 9.0% | 51,000 | 8.3% | 121,400 | 8.7% | 24,200 | 145,600 | 8.3% |
| February | 90,600 | 28.7% | 46,800 | -8.2% | 137,400 | 13.2% | 24,200 | 161,600 | 11.0% |
| March | 87,400 | -3.5% | 46,400 | -0.9% | 133,800 | -2.6% | 24,200 | 158,000 | -2.2% |
| April | 71,300 | -18.4% | 49,300 | 6.3% | 120,600 | -9.9% | 23,600 | 144,200 | -8.7% |
| May | 71,800 | 0.7% | 55,300 | 12.2% | 127,100 | 5.4% | 23,600 | 150,700 | 4.5% |
| June | 67,800 | -5.6% | 49,500 | -10.5% | 117,300 | -7.7% | 23,600 | 140,900 | -6.5% |
| July | 69,500 | 2.5% | 52,400 | 5.9% | 121,900 | 3.9% | 26,100 | 148,000 | 5.0% |
| August | 75,500 | 8.6% | 48,800 | -6.9% | 124,300 | 2.0% | 26,100 | 150,400 | 1.6% |
| September | 72,000 | -4.6% | 49,700 | 1.8% | 121,700 | -2.1% | 26,100 | 147,800 | -1.7% |
| October | 74,100 | 2.9% | 53,100 | 6.8% | 127,200 | 4.5% | 25,700 | 152,900 | 3.5% |
| November | 73,800 | -0.4% | 52,600 | -0.9% | 126,400 | -0.6% | 25,700 | 152,100 | -0.5% |

### HOUSING STARTS, CANADA, SEASONALLY ADJUSTED AT ANNUAL RATES

January 1996 - November 1997



## NEW HOME SALES

New home sales hit a seasonally adjusted four month high (26,800 SAAR) this month, but are down from last November's heated pace. Freehold sales fell to 1,491 units representing a 23.5% decrease over the same period last year, while condo sales climbed 29.5% to 908 units. There were 2,399 total units sold this November, a decline of 9.5% over November 1996's total.

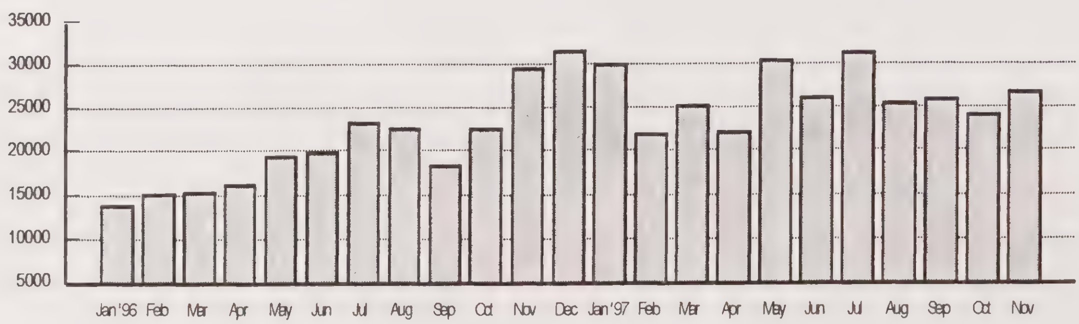
Mississauga had 297 freehold and 99 condo sales for a grand total of 396 units sold. Toronto was close behind with 391 sales, with the majority being condo (352) units. Year-to-date sales of 25,412 new homes in the GTA represent a 34% increase over the same period a year ago.

### NEW HOME SALES - TORONTO AREA

| | FREEHOLD | | CONDOMINIUM | | TOTAL | | % CHANGE | SAAR | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | 1996 | 1997 | 1996 | 1997 | 1996-1997 | 1996 | 1997 |
| January | 665 | 1,439 | 315 | 687 | 980 | 2,126 | 116.9% | 13,900 | 30,100 |
| February | 1,249 | 1,741 | 438 | 700 | 1,687 | 2,441 | 44.7% | 15,100 | 22,100 |
| March | 1,298 | 2,269 | 551 | 823 | 1,849 | 3,092 | 67.2% | 15,300 | 25,300 |
| April | 1,176 | 1,698 | 510 | 624 | 1,686 | 2,322 | 37.7% | 16,200 | 22,200 |
| May | 1,157 | 1,567 | 467 | 989 | 1,624 | 2,556 | 57.4% | 19,500 | 30,400 |
| June | 1,055 | 1,215 | 453 | 809 | 1,508 | 2,024 | 34.2% | 19,900 | 26,200 |
| July | 941 | 1,220 | 465 | 660 | 1,406 | 1,880 | 33.7% | 23,400 | 31,200 |
| August | 1,065 | 1,120 | 428 | 578 | 1,493 | 1,698 | 13.7% | 22,600 | 25,400 |
| September | 1,192 | 1,397 | 526 | 1,050 | 1,718 | 2,447 | 42.4% | 18,300 | 25,800 |
| October | 1,646 | 1,534 | 619 | 893 | 2,265 | 2,427 | 7.2% | 22,700 | 24,100 |
| November | 1,949 | 1,491 | 701 | 908 | 2,650 | 2,399 | -9.5% | 29,600 | 26,800 |
| December | 1,209 | | 436 | | 1,645 | | | 31,600 | |
| **TOTAL** | **14,602** | **16,691** | **5,909** | **8,721** | **20,511** | **25,412** | | | |

Note: 1996 SAAR numbers have changed due to recalculation of seasonal factors at year-end.
SOURCE: Greater Toronto Home Builders' Association, Housing Data Report, prepared by Brethour Research Associates Limited; seasonal adjustment by CMHC.

**NEW HOME SALES, TORONTO, SEASONALLY ADJUSTED AT ANNUAL RATES**
January 1996 - November 1997



## RESALE ACTIVITY

Listings fell in November and dragged resales along for the ride. Seasonally adjusted listings fell 14.2% over last month to 11,500 units, while sales dropped 11% to 53,500 SAAR from October's 60,100 SAAR.

With listings dropping off more than sales, the sales-to-listings ratio was moved higher to a seasonally adjusted 38.9%. The average resale price inched up to $212,127, while the median price dipped to 182,250.

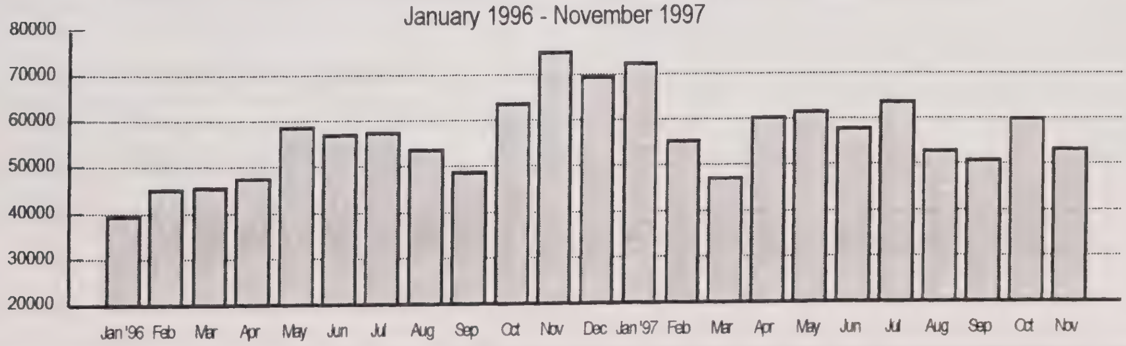
### RESALE ACTIVITY - TORONTO REAL ESTATE BOARD

| | Number of Sales | Sales SAAR | Number of Listings | Listings SA | Sales to Listings | Sales to Listings SA | Average Price | Median Price |
|---|---|---|---|---|---|---|---|---|
| **1996** | | | | | | | | |
| January | 2,222 | 39,400 | 12,805 | 14,600 | 17.4% | 22.5% | $195,169 | $166,000 |
| February | 4,207 | 45,100 | 15,263 | 14,900 | 27.6% | 25.2% | $192,406 | $169,000 |
| March | 5,350 | 45,700 | 16,985 | 13,500 | 31.5% | 28.1% | $197,523 | $171,000 |
| April | 5,070 | 47,900 | 16,139 | 12,900 | 31.4% | 30.9% | $198,445 | $173,000 |
| May | 5,514 | 58,900 | 18,295 | 14,800 | 30.1% | 33.1% | $201,847 | $176,000 |
| June | 4,979 | 57,200 | 15,742 | 13,900 | 31.6% | 34.4% | $204,392 | $175,000 |
| July | 4,539 | 57,800 | 14,873 | 15,600 | 30.5% | 30.9% | $199,856 | $172,500 |
| August | 4,372 | 53,800 | 13,731 | 15,100 | 31.8% | 29.7% | $197,622 | $173,000 |
| September | 4,123 | 48,900 | 14,289 | 13,500 | 28.9% | 30.1% | $195,486 | $172,500 |
| October | 5,398 | 63,900 | 15,061 | 14,300 | 35.8% | 37.2% | $199,882 | $173,500 |
| November | 5,878 | 75,200 | 12,758 | 13,800 | 46.1% | 45.4% | $195,801 | $172,500 |
| December | 4,127 | 69,600 | 6,972 | 12,200 | 59.2% | 47.4% | $196,016 | $172,000 |
| **TOTAL** | **55,779** | | | | | | **$198,150** | |
| **1997** | | | | | | | | |
| January | 4,080 | 72,400 | 11,484 | 13,100 | 35.5% | 46.1% | $198,798 | $175,000 |
| February | 5,200 | 55,800 | 12,760 | 12,500 | 40.8% | 37.3% | $207,221 | $180,000 |
| March | 5,550 | 47,400 | 13,824 | 11,000 | 40.1% | 35.8% | $210,207 | $183,650 |
| April | 6,423 | 60,700 | 16,988 | 13,600 | 37.8% | 37.1% | $213,107 | $185,000 |
| May | 5,797 | 61,900 | 16,189 | 13,100 | 35.8% | 39.3% | $216,904 | $186,500 |
| June | 5,046 | 58,000 | 14,486 | 12,800 | 34.8% | 37.8% | $215,638 | $185,000 |
| July | 5,024 | 64,000 | 13,753 | 14,400 | 36.5% | 37.0% | $213,634 | $184,100 |
| August | 4,317 | 53,200 | 12,636 | 13,900 | 34.2% | 31.9% | $211,785 | $182,500 |
| September | 4,298 | 50,900 | 13,448 | 12,700 | 32.0% | 33.3% | $213,567 | $183,000 |
| October | 5,077 | 60,100 | 14,089 | 13,400 | 36.0% | 37.4% | $211,791 | $184,000 |
| November | 4,185 | 53,500 | 10,579 | 11,500 | 39.6% | 38.9% | $212,127 | $182,250 |
| **TOTAL** | **54,997** | | | | | | | |

SOURCE: Toronto Real Estate Board; seasonal adjustment by CMHC

RESALE ACTIVITY, TORONTO, SEASONALLY ADJUSTED AT ANNUAL RATES

January 1996 - November 1997



## RESALE ACTIVITY - TORONTO BRANCH AREA

| REAL ESTATE BOARD | October 1996 | | | October 1997 | | | % CHANGE 1996-1997 | |
|---|---|---|---|---|---|---|---|---|
| | Number of Sales | Number of Listings | Average Price | Number of Sales | Number of Listings | Average Price | Number of Sales | Average Price |
| Bancroft District | 36 | 48 | $76,410 | 33 | 47 | $75,233 | -8.3% | -1.5% |
| Barrie and District | 233 | 375 | $132,926 | 196 | 404 | $136,943 | -15.9% | 3.0% |
| Cobourg-Port Hope | 97 | 144 | $124,433 | 81 | 161 | $138,317 | -16.5% | 11.2% |
| Georgian Triangle | 136 | 252 | $117,873 | 141 | 245 | $130,166 | 3.7% | 10.4% |
| Haliburton District | 44 | 88 | $94,693 | 35 | 89 | $100,363 | -20.5% | 6.0% |
| Lindsay and District | 109 | 220 | $103,787 | 89 | 176 | $112,919 | -18.3% | 8.8% |
| Midland and Penetanguishene | 86 | 220 | $107,382 | 90 | 136 | $108,592 | 4.7% | 1.1% |
| Muskoka | 1 | 0 | $57,500 | 159 | 314 | $128,292 | 15,800.0% | 123.1% |
| Oakville-Milton | 273 | 349 | $234,807 | 247 | 349 | $234,341 | -9.5% | -0.2% |
| Orangeville and District | 73 | 128 | $146,929 | 70 | 88 | $155,405 | -4.1% | 5.8% |
| Orillia and District | 78 | 176 | $114,387 | 72 | 156 | $121,019 | -7.7% | 5.8% |
| Peterborough | 187 | 289 | $114,850 | 164 | 249 | $114,492 | -12.3% | -0.3% |
| Quinte and District | 171 | 295 | $99,914 | 150 | 330 | $101,984 | -12.3% | 2.1% |
| Toronto | 5,398 | 7,428 | $199,882 | 5,077 | 7,238 | $211,791 | -5.9% | 6.0% |

Note: Only new listings are included in this table.
Mississauga, Brampton, and Durham Region MLS data are now included in figures for Toronto.
SOURCE: CREA (The Canadian Real Estate Association)

# CMHC NEWS

### 1997 Rental Market Survey Results Now Available

Analysis of rental and vacancy rate information is currently provided in area-specific CMHC FASTfax Rental Market Reports. In addition, detailed analyses of Toronto and Oshawa CMA rental markets will be available in January 1998. To get a complete picture of the Toronto and Oshawa CMA rental markets, including details about trends, and the assisted rental market, subscribe to the Rental Market Survey Report. CMHC's unique database on the rental market allows us to do comprehensive analysis of "sub-market" in the rental market.

Our detailed information products on the Toronto rental market take advantage of that rich data set. This includes a special tabulation on vacancies and rents by year of age, and vacancy rates by rent level, for each of the 31 zones in the Toronto CMA. This information package is available for $30. The database enables us to do calculations or vacancies and rents, according to user specifications. Statistics can be produced to closely-defined neighbourhoods, as well as building ages, rent ranges, building sizes, etc. The potential in this database is enormous! Contact us to discuss your business and information needs.

### Mark February 19, 1998 on your calendar!

CMHC's Toronto Branch has set a date and place for its Housing Outlook Conference. The event will be held on February 19 and it will be located at Toronto's Old Mill. Plan to attend and get the latest forecast and analysis on the Toronto market. What does demographic analysis tell us about the direction of housing markets as the Millennium approaches. See a representative of the Bank of Canada discuss the future direction of Canada's monetary policy. This plus much more is waiting for you in February's conference. Brochures will be available shortly so please call us at 416-789-8708 to receive registration information.

CMHC Housing Outlook Conference

# NEW RESIDENTIAL CONSTRUCTION ACTIVITY

## Introduction

The new residential construction statistics presented in this report are derived from the Starts and Completions Survey and the Market Absorption Survey conducted by Canada Mortgage and Housing Corporation (CMHC). They refer to self-contained dwelling units not designed for seasonal use.

The Starts and Completions Survey monitors the rate of starts and completions in Canada and the construction period of new dwellings on a monthly basis in urban areas with populations in excess of 10,000 persons. In addition, the survey also provides estimates of the total number of dwelling starts and completions in all provinces using a sample of areas with populations below 10,000 persons which are enumerated quarterly. This sample is then used to estimate the total number of new additions to the housing stock in each quarter for all provinces.

The Market Absorption Survey produces statistics to measure the rate at which units are sold or rented after they have been completed. This survey deals only with newly completed, self-contained dwellings which are not sold, or in the case of rental projects, rented at the time the dwellings are reported as completed in the Starts and Completions Survey. This survey is conducted monthly in Census Metropolitan Areas, large urban centres and Census Agglomerations with 50,000 or more persons.

It should be noted Burlington, Halton Hills, and Milton are not part of the CMHC Toronto Branch territory but are included to provide complete data for Halton Region and the Toronto CMA respectively. Brock and Hamilton Townships are not part of the National survey but are included to provide complete data for Durham Region and Northumberland County respectively. Mono Township, Scugog, Adjala-Tosontario, Brighton, Cavan, Fenelon Township, Hope Township, Laxton, Mariposa Township, Percy Township, Sturgeon Point, Carlow, Limerick, Rawdon, Faraday, and Hungerford are surveyed quarterly. A hyphen ("-") is inserted in the following tables in cases where data are not available.

Private rental units refer to privately initiated rental projects, including syndicated rental projects where condominium registration is intended. Assisted rental projects include all projects subsidized by either the federal and/or provincial governments, where at least some units are geared to households in need.

The accompanying definitions and maps have been provided to help clarify the information provided in the following tables. Should you require further assistance, please contact the Toronto Branch Market Analyst at (416) 789-8708.

# DEFINITIONS

**PENDING STARTS** refer to dwelling units where a building permit and/or National Housing Act (NHA) approval exists but construction has not started.

**STARTS** refer to units where construction has advanced to a stage where full (100%) footings are in place. In the case of multiple unit structures, this definition of a start applies to the entire structure.

**UNDER CONSTRUCTION** refers to the inventory of units currently being constructed. Under construction figures include current month starts and excludes current month completions.

**COMPLETIONS**

Singles and Semis - occur when 90% or more of a structure has been completed. A structure may be considered to be complete and ready for occupancy when only seasonal deficiencies and/or minor infractions to building codes remain.

Row and Apartments - occur when 90% or more of the dwelling units within a structure are completed and ready for occupancy.

**COMPLETED & NOT ABSORBED** refers to newly constructed, completed units which have never been sold or rented.

**TOTAL SUPPLY** refers to the total supply of new units and includes pending starts, units under construction, and units that are completed but not absorbed.

**ABSORPTIONS** refer to newly completed units which have been sold or rented. The number of absorptions is obtained from a survey initiated when the structure is completed. Units sold or leased prior to construction are not considered as absorbed until the completion stage.*

*Condominium units are absorbed when a firm sale has been reported, even though the unit may not be actually occupied.

*Three and twelve month averages exclude the current month.

## STAY INFORMED WITH CMHC MARKET ANALYSIS PUBLICATIONS

**CMHC is your primary source of housing market information and analysis.**

The following reports are published by CMHC's Toronto Branch. Where no prices are shown, the reports are free of charge. For these reports, please contact Beverly Doucette at 416-789-8708. Items indicated with an asterisk (*) are also available for most centres across Canada. Contact us for more information.

***LOCAL HOUSING MARKET REPORT** -- This monthly report summarizes statistics on housing and the economy. The reports contain comment, analysis, and topical issues pertaining to local housing markets. At the Toronto Branch, this report covers areas west to Oakville, north to Huntsville, and east to Belleville.

***RENTAL MARKET REPORT** -- This report provides current vacancy and rent statistics of local markets. The report is based on a survey of privately and publicly initiated apartment and row structures of three or more units offered for rent. The report is produced annually and is available for the Toronto CMA, and the Oshawa CMA. FastFaxes with vacancy and rent information for private apartments are now available at a cost of $15 + GST per area. Printed reports will be available in February 1997 ($20 + GST).

***HOUSING MARKET OUTLOOK** -- This report replaces the current Housing Forecast. Each report analyzes and forecasts the most recent movements in the resale and new housing markets. Market trends include local MLS activity, average prices, factors affecting the local economy, forecast for housing starts and new home prices, sales levels and mortgage rates. It is produced three times a year. At the Toronto Branch, it is available for the Toronto CMA. Single copies are $10 + GST and a one year, 3 issue subscription for only $24 + GST. Twice per year reports are available for Oshawa, Barrie and Peterborough ($20 + GST per year).

**RETIREMENT HOME SURVEY** -- An annual report produced to indicate the state of the retirement home market in the Toronto Branch Territory. Vacancy rates, per diem rates, supply and demand factors, and new construction of retirement homes are summarized. ($40 + GST)

**CONDOMINIUM SURVEY** -- This annual report is produced for the Toronto CMA as a supplement to the Rental Market Survey to determine rental vacancy rates in condominiums, price and rent per square foot, and new supply. ($30+GST)

**LAND SUPPLY SURVEY** -- This report is produced in conjunction with the Ministry of Housing and area municipalities. It monitors the active, draft-approved, and registered plans of subdivision and residential land availability. Long term potential demand is discussed to indicate the duration of land supply. It is an annual report available for the Greater Toronto Area. ($40)

**MULTIPLE UNIT PROGRESS REPORTS** -- This report is a quarterly listing of multiple unit projects currently approved and under construction in the Toronto Branch. ($15 for a single issue or $40 annually)

**DETAILED LOCAL HOUSING MARKET REPORT TABLES** -- These are statistical tables for the area municipalities and are available monthly ($20 for a single issue or $100 annually). These are also available by fax (for $150 annually).

**DETAILED RENTAL MARKET REPORT TABLES** -- These are statistical tables which include vacancies by age of structure, average rents by age of structure, and vacancy rates by rent range. They are available for Toronto (covering each of 31 zones -- $30), Oshawa (covering each of 4 zones -- $15), Barrie ($10), Peterborough ($10), and Belleville ($10).

# SUMMARY TABLES

NOVEMBER HOUSING STARTS

| | SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| CMHC TORONTO BRANCH | 1,276 | 1,520 | 19.1 | 1,094 | 1,269 | 16.0 | 2,370 | 2,789 | 17.7 |
| GREATER TORONTO AREA | 1,041 | 1,326 | 27.4 | 1,107 | 1,258 | 13.6 | 2,148 | 2,584 | 20.3 |
| TORONTO CMA: | 911 | 1,209 | 32.7 | 948 | 1,180 | 24.5 | 1,859 | 2,389 | 28.5 |
| METRO TORONTO: | 88 | 199 | 126.1 | 303 | 437 | 44.2 | 391 | 636 | 62.7 |
| Toronto City | 14 | 19 | 35.7 | 141 | 131 | -7.1 | 155 | 150 | -3.2 |
| East York | 2 | 2 | 0.0 | 0 | 0 | N/A | 2 | 2 | 0.0 |
| Etobicoke | 9 | 12 | 33.3 | 14 | 120 | 757.1 | 23 | 132 | 473.9 |
| North York | 40 | 115 | 187.5 | 124 | 0 | -100.0 | 164 | 115 | -29.9 |
| Scarborough | 23 | 28 | 21.7 | 22 | 182 | 727.3 | 45 | 210 | 366.7 |
| York City | 0 | 23 | N/A | 2 | 4 | 100.0 | 2 | 27 | 1250.0 |
| YORK REGION: | 356 | 377 | 5.9 | 273 | 461 | 68.9 | 629 | 838 | 33.2 |
| Aurora | 9 | 5 | -44.4 | 176 | 23 | -86.9 | 185 | 28 | -84.9 |
| East Gwillimbury | 4 | 20 | 400.0 | 0 | 0 | N/A | 4 | 20 | 400.0 |
| Georgina Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Georgina Township | 3 | 29 | 866.7 | 0 | 0 | N/A | 3 | 29 | 866.7 |
| King | 2 | 3 | 50.0 | 0 | 0 | N/A | 2 | 3 | 50.0 |
| Markham | 81 | 55 | -32.1 | 26 | 96 | 269.2 | 107 | 151 | 41.1 |
| Newmarket | 95 | 75 | -21.1 | 58 | 0 | -100.0 | 153 | 75 | -51.0 |
| Richmond Hill | 52 | 31 | -40.4 | 0 | 295 | N/A | 52 | 326 | 526.9 |
| Vaughan | 100 | 152 | 52.0 | 0 | 38 | N/A | 100 | 190 | 90.0 |
| Whitchurch-Stouffville | 10 | 7 | -30.0 | 13 | 9 | -30.8 | 23 | 16 | -30.4 |
| PEEL REGION: | 176 | 421 | 139.2 | 287 | 199 | -30.7 | 463 | 620 | 33.9 |
| Brampton | 37 | 147 | 297.3 | 171 | 94 | -45.0 | 208 | 241 | 15.9 |
| Caledon | 17 | 24 | 41.2 | 2 | 4 | 100.0 | 19 | 28 | 47.4 |
| Mississauga | 122 | 250 | 104.9 | 114 | 101 | -11.4 | 236 | 351 | 48.7 |
| HALTON REGION: | 129 | 147 | 14.0 | 128 | 114 | -10.9 | 257 | 261 | 1.6 |
| Burlington ** | 36 | 24 | -33.3 | 120 | 78 | -35.0 | 156 | 102 | -34.6 |
| Halton Hills | 44 | 32 | -27.3 | 4 | 0 | -100.0 | 48 | 32 | -33.3 |
| Milton | 2 | 2 | 0.0 | 0 | 0 | N/A | 2 | 2 | 0.0 |
| Oakville | 47 | 89 | 89.4 | 4 | 36 | 800.0 | 51 | 125 | 145.1 |
| REST OF TORONTO CMA: | 198 | 89 | -55.1 | 77 | 47 | -39.0 | 275 | 136 | -50.5 |
| Ajax | 78 | 7 | -91.0 | 0 | 4 | N/A | 78 | 11 | -85.9 |
| Bradford West Gwillimbury | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Orangeville | 9 | 16 | 77.8 | 8 | 0 | -100.0 | 17 | 16 | -5.9 |
| Pickering | 27 | 34 | 25.9 | 61 | 42 | -31.1 | 88 | 76 | -13.6 |
| New Tecumseth | 49 | 22 | -55.1 | 8 | 0 | -100.0 | 57 | 22 | -61.4 |
| Uxbridge | 35 | 10 | -71.4 | 0 | 1 | N/A | 35 | 11 | -68.6 |
| Mono Township ** | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| DURHAM REGION: | 292 | 182 | -37.7 | 116 | 47 | -59.5 | 408 | 229 | -43.9 |
| OSHAWA CMA: | 152 | 131 | -13.8 | 55 | 0 | -100.0 | 207 | 131 | -36.7 |
| Oshawa City | 44 | 41 | -6.8 | 35 | 0 | -100.0 | 79 | 41 | -48.1 |
| Clarington | 45 | 41 | -8.9 | 12 | 0 | -100.0 | 57 | 41 | -28.1 |
| Whitby | 63 | 49 | -22.2 | 8 | 0 | -100.0 | 71 | 49 | -31.0 |
| REST OF DURHAM: | 140 | 51 | -63.6 | 61 | 47 | -23.0 | 201 | 98 | -51.2 |
| Ajax | 78 | 7 | -91.0 | 0 | 4 | N/A | 78 | 11 | -85.9 |
| Brock | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Pickering | 27 | 34 | 25.9 | 61 | 42 | -31.1 | 88 | 76 | -13.6 |
| Scugog | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Uxbridge | 35 | 10 | -71.4 | 0 | 1 | N/A | 35 | 11 | -68.6 |
| SIMCOE COUNTY: | 227 | 154 | -32.2 | 68 | 75 | 10.3 | 295 | 229 | -22.4 |
| BARRIE CA: | 147 | 108 | -26.5 | 60 | 73 | 21.7 | 207 | 181 | -12.6 |
| Barrie City | 111 | 86 | -22.5 | 60 | 73 | 21.7 | 171 | 159 | -7.0 |
| Innisfil | 32 | 12 | -62.5 | 0 | 0 | N/A | 32 | 12 | -62.5 |
| Springwater Township | 4 | 10 | 150.0 | 0 | 0 | N/A | 4 | 10 | 150.0 |
| COLLINGWOOD | 2 | 7 | 250.0 | 0 | 2 | N/A | 2 | 9 | 350.0 |
| MIDLAND CA: | 12 | 6 | -50.0 | 0 | 0 | N/A | 12 | 6 | -50.0 |
| Midland Town | 2 | 0 | -100.0 | 0 | 0 | N/A | 2 | 0 | -100.0 |
| Penetanguishene | 3 | 3 | 0.0 | 0 | 0 | N/A | 3 | 3 | 0.0 |
| Christian Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Tay Township | 7 | 2 | -71.4 | 0 | 0 | N/A | 7 | 2 | -71.4 |
| Tiny Township | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |

NOVEMBER HOUSING STARTS

| | SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| )RILLIA CA: | 17 | 11 | -35.3 | 0 | 0 | N/A | 17 | 11 | -35.3 |
| )rillia City | 12 | 7 | -41.7 | 0 | 0 | N/A | 12 | 7 | -41.7 |
| ;evern Township | 5 | 4 | -20.0 | 0 | 0 | N/A | 5 | 4 | -20.0 |
| EST OF SIMCOE COUNTY: | 49 | 22 | -55.1 | 8 | 0 | -100.0 | 57 | 22 | -61.4 |
| djala-Tosorontio Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| radford West Gwillimbury | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| lew Tecumseth | 49 | 22 | -55.1 | 8 | 0 | -100.0 | 57 | 22 | -61.4 |
| IUSKOKA DISTRICT: | 13 | 21 | 61.5 | 12 | 0 | -100.0 | 25 | 21 | -16.0 |
| racebridge | 3 | 7 | 133.3 | 0 | 0 | N/A | 3 | 7 | 133.3 |
| iravenhurst | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| luntsville | 10 | 14 | 40.0 | 12 | 0 | -100.0 | 22 | 14 | -36.4 |
| ICTORIA/HALIBURTON: | 10 | 2 | -80.0 | 0 | 0 | N/A | 10 | 2 | -80.0 |
| INDSAY CA: | 10 | 2 | -80.0 | 0 | 0 | N/A | 10 | 2 | -80.0 |
| indsay Town | 9 | 2 | -77.8 | 0 | 0 | N/A | 9 | 2 | -77.8 |
| ps Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| EST OF VICTORIA/HALIBURTON | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| enelon Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| axton Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| lariposa Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| turgeon Point Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| ETERBOROUGH COUNTY: | 24 | 27 | 12.5 | 14 | 0 | -100.0 | 38 | 27 | -28.9 |
| ETERBOROUGH CA: | 24 | 27 | 12.5 | 14 | 0 | -100.0 | 38 | 27 | -28.9 |
| eterborough City | 15 | 18 | 20.0 | 14 | 0 | -100.0 | 29 | 18 | -37.9 |
| ummer Township | 4 | 1 | -75.0 | 0 | 0 | N/A | 4 | 1 | -75.0 |
| ouro Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| nnismore Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| dian Reserves 35&36 | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| akefield | 0 | 2 | N/A | 0 | 0 | N/A | 0 | 2 | N/A |
| orth Monaghan Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| tonabee Township | 3 | 2 | -33.3 | 0 | 0 | N/A | 3 | 2 | -33.3 |
| mith Township | 1 | 4 | 300.0 | 0 | 0 | N/A | 1 | 4 | 300.0 |
| EST OF PETERBOROUGH COUNTY | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| avan Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| ORTHUMBERLAND COUNTY: | 15 | 13 | -13.3 | 9 | 4 | -55.6 | 24 | 17 | -29.2 |
| OBOURG | 13 | 9 | -30.8 | 9 | 4 | -55.6 | 22 | 13 | -40.9 |
| EST OF NORTHUMBERLAND: | 2 | 4 | 100.0 | 0 | 0 | N/A | 2 | 4 | 100.0 |
| ort Hope | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| urray Township | 2 | 3 | 50.0 | 0 | 0 | N/A | 2 | 3 | 50.0 |
| righton Town | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| ope Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| ercy Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| amilton Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| ASTINGS/PRINCE EDWARD: | 19 | 19 | 0.0 | 0 | 10 | N/A | 19 | 29 | 52.6 |
| ELLEVILLE CA: | 21 | 22 | 4.8 | 0 | 10 | N/A | 21 | 32 | 52.4 |
| elleville City | 6 | 8 | 33.3 | 0 | 0 | N/A | 6 | 8 | 33.3 |
| meliasburgh Township | 3 | 4 | 33.3 | 0 | 0 | N/A | 3 | 4 | 33.3 |
| rankford Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| urray Township | 2 | 3 | 50.0 | 0 | 0 | N/A | 2 | 3 | 50.0 |
| dney Township | 6 | 4 | -33.3 | 0 | 0 | N/A | 6 | 4 | -33.3 |
| tirling Village | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| hurlow Township | 2 | 1 | -50.0 | 0 | 0 | N/A | 2 | 1 | -50.0 |
| renton City | 2 | 1 | -50.0 | 0 | 10 | N/A | 2 | 11 | 450.0 |
| EST OF HASTINGS: | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| arlow, Limerick & Rawdon | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| araday Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| ungerford Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |

JANUARY-NOVEMBER HOUSING STARTS

| | SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| CMHC TORONTO BRANCH | 12,237 | 17,503 | 43.0 | 8,263 | 10,902 | 31.9 | 20,500 | 28,405 | 38.6 |
| GREATER TORONTO AREA | 10,375 | 15,294 | 47.4 | 8,503 | 11,032 | 29.7 | 18,878 | 26,326 | 39.5 |
| TORONTO CMA: | 9,267 | 13,229 | 42.8 | 7,730 | 10,064 | 30.2 | 16,997 | 23,293 | 37.0 |
| METRO TORONTO: | 866 | 1,163 | 34.3 | 2,779 | 3,796 | 36.6 | 3,645 | 4,959 | 36.0 |
| Toronto City | 62 | 92 | 48.4 | 1,415 | 1,320 | -6.7 | 1,477 | 1,412 | -4.4 |
| East York | 25 | 14 | -44.0 | 0 | 70 | N/A | 25 | 84 | 236.0 |
| Etobicoke | 133 | 178 | 33.8 | 72 | 496 | 588.9 | 205 | 674 | 228.8 |
| North York | 314 | 409 | 30.3 | 682 | 822 | 20.5 | 996 | 1,231 | 23.6 |
| Scarborough | 329 | 435 | 32.2 | 584 | 980 | 67.8 | 913 | 1,415 | 55.0 |
| York City | 3 | 35 | 1066.7 | 26 | 108 | 315.4 | 29 | 143 | 393.1 |
| YORK REGION: | 3,447 | 5,306 | 53.9 | 1,386 | 2,668 | 92.5 | 4,833 | 7,974 | 65.0 |
| Aurora | 273 | 167 | -38.8 | 418 | 307 | -26.6 | 691 | 474 | -31.4 |
| East Gwillimbury | 68 | 122 | 79.4 | 0 | 60 | N/A | 68 | 182 | 167.6 |
| Georgina Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Georgina Township | 100 | 84 | -16.0 | 5 | 0 | -100.0 | 105 | 84 | -20.0 |
| King | 28 | 47 | 67.9 | 0 | 0 | N/A | 28 | 47 | 67.9 |
| Markham | 920 | 1,054 | 14.6 | 202 | 363 | 79.7 | 1,122 | 1,417 | 26.3 |
| Newmarket | 440 | 490 | 11.4 | 225 | 410 | 82.2 | 665 | 900 | 35.3 |
| Richmond Hill | 436 | 1,354 | 210.6 | 81 | 900 | 1011.1 | 517 | 2,254 | 336.0 |
| Vaughan | 1,110 | 1,804 | 62.5 | 442 | 566 | 28.1 | 1,552 | 2,370 | 52.7 |
| Whitchurch-Stouffville | 72 | 184 | 155.6 | 13 | 62 | 376.9 | 85 | 246 | 189.4 |
| PEEL REGION: | 2,913 | 4,166 | 43.0 | 2,462 | 2,986 | 21.3 | 5,375 | 7,152 | 33.1 |
| Brampton | 926 | 1,557 | 68.1 | 1,177 | 1,270 | 7.9 | 2,103 | 2,827 | 34.4 |
| Caledon | 362 | 527 | 45.6 | 83 | 67 | -19.3 | 445 | 594 | 33.5 |
| Mississauga | 1,625 | 2,082 | 28.1 | 1,202 | 1,649 | 37.2 | 2,827 | 3,731 | 32.0 |
| HALTON REGION: | 1,098 | 1,780 | 62.1 | 1,036 | 1,079 | 4.2 | 2,134 | 2,859 | 34.0 |
| Burlington ** | 369 | 863 | 133.9 | 531 | 700 | 31.8 | 900 | 1,563 | 73.7 |
| Halton Hills | 291 | 175 | -39.9 | 146 | 38 | -74.0 | 437 | 213 | -51.3 |
| Milton | 17 | 13 | -23.5 | 0 | 0 | N/A | 17 | 13 | -23.5 |
| Oakville | 421 | 729 | 73.2 | 359 | 341 | -5.0 | 780 | 1,070 | 37.2 |
| REST OF TORONTO CMA: | 1,312 | 1,677 | 27.8 | 598 | 235 | -60.7 | 1,910 | 1,912 | 0.1 |
| Ajax | 471 | 546 | 15.9 | 144 | 128 | -11.1 | 615 | 674 | 9.6 |
| Bradford West Gwillimbury | 134 | 168 | 25.4 | 0 | 0 | N/A | 134 | 168 | 25.4 |
| Orangeville | 140 | 174 | 24.3 | 51 | 0 | -100.0 | 191 | 174 | -8.9 |
| Pickering | 333 | 471 | 41.4 | 375 | 84 | -77.6 | 708 | 555 | -21.6 |
| New Tecumseth | 120 | 194 | 61.7 | 28 | 22 | -21.4 | 148 | 216 | 45.9 |
| Uxbridge | 114 | 124 | 8.8 | 0 | 1 | N/A | 114 | 125 | 9.6 |
| Mono Township ** | 20 | 15 | -25.0 | 0 | 0 | N/A | 20 | 15 | -25.0 |
| DURHAM REGION: | 2,051 | 2,879 | 40.4 | 840 | 503 | -40.1 | 2,891 | 3,382 | 17.0 |
| OSHAWA CMA: | 1,070 | 1,638 | 53.1 | 321 | 272 | -15.3 | 1,391 | 1,910 | 37.3 |
| Oshawa City | 335 | 347 | 3.6 | 150 | 30 | -80.0 | 485 | 377 | -22.3 |
| Clarington | 391 | 636 | 62.7 | 130 | 72 | -44.6 | 521 | 708 | 35.9 |
| Whitby | 344 | 655 | 90.4 | 41 | 170 | 314.6 | 385 | 825 | 114.3 |
| REST OF DURHAM: | 981 | 1,241 | 26.5 | 519 | 231 | -55.5 | 1,500 | 1,472 | -1.9 |
| Ajax | 471 | 546 | 15.9 | 144 | 128 | -11.1 | 615 | 674 | 9.6 |
| Brock | 12 | 14 | 16.7 | 0 | 12 | N/A | 12 | 26 | 116.7 |
| Pickering | 333 | 471 | 41.4 | 375 | 84 | -77.6 | 708 | 555 | -21.6 |
| Scugog | 51 | 86 | 68.6 | 0 | 6 | N/A | 51 | 92 | 80.4 |
| Uxbridge | 114 | 124 | 8.8 | 0 | 1 | N/A | 114 | 125 | 9.6 |
| SIMCOE COUNTY: | 1,578 | 2,117 | 34.2 | 263 | 459 | 74.5 | 1,841 | 2,576 | 39.9 |
| BARRIE CA: | 1,040 | 1,418 | 36.3 | 186 | 326 | 75.3 | 1,226 | 1,744 | 42.3 |
| Barrie City | 819 | 1,163 | 42.0 | 180 | 326 | 81.1 | 999 | 1,489 | 49.0 |
| Innisfil | 177 | 187 | 5.6 | 0 | 0 | N/A | 177 | 187 | 5.6 |
| Springwater Township | 44 | 68 | 54.5 | 6 | 0 | -100.0 | 50 | 68 | 36.0 |
| COLLINGWOOD | 22 | 42 | 90.9 | 19 | 89 | 368.4 | 41 | 131 | 219.5 |
| MIDLAND CA: | 121 | 123 | 1.7 | 0 | 4 | N/A | 121 | 127 | 5.0 |
| Midland Town | 15 | 21 | 40.0 | 0 | 0 | N/A | 15 | 21 | 40.0 |
| Penetanguishene | 35 | 35 | 0.0 | 0 | 4 | N/A | 35 | 39 | 11.4 |
| Christian Island | 7 | 5 | -28.6 | 0 | 0 | N/A | 7 | 5 | -28.6 |
| Tay Township | 42 | 31 | -26.2 | 0 | 0 | N/A | 42 | 31 | -26.2 |
| Tiny Township | 22 | 31 | 40.9 | 0 | 0 | N/A | 22 | 31 | 40.9 |

JANUARY-NOVEMBER HOUSING STARTS

| | SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| RILLIA CA: | 120 | 130 | 8.3 | 30 | 18 | -40.0 | 150 | 148 | -1.3 |
| rillia City | 76 | 82 | 7.9 | 30 | 18 | -40.0 | 106 | 100 | -5.7 |
| evern Township | 44 | 48 | 9.1 | 0 | 0 | N/A | 44 | 48 | 9.1 |
| EST OF SIMCOE COUNTY: | 275 | 404 | 46.9 | 28 | 22 | -21.4 | 303 | 426 | 40.6 |
| djala-Tosrontio Township | 21 | 42 | 100.0 | 0 | 0 | N/A | 21 | 42 | 100.0 |
| radford West Gwillimbury | 134 | 168 | 25.4 | 0 | 0 | N/A | 134 | 168 | 25.4 |
| ew Tecumseth | 120 | 194 | 61.7 | 28 | 22 | -21.4 | 148 | 216 | 45.9 |
| USKOKA DISTRICT: | 104 | 153 | 47.1 | 27 | 2 | -92.6 | 131 | 155 | 18.3 |
| racebridge | 38 | 42 | 10.5 | 15 | 0 | -100.0 | 53 | 42 | -20.8 |
| ravenhurst | 18 | 24 | 33.3 | 0 | 0 | N/A | 18 | 24 | 33.3 |
| untsville | 48 | 87 | 81.3 | 12 | 2 | -83.3 | 60 | 89 | 48.3 |
| CTORIA/HALIBURTON: | 69 | 81 | 17.4 | 2 | 10 | 400.0 | 71 | 91 | 28.2 |
| NDSAY CA: | 39 | 42 | 7.7 | 2 | 10 | 400.0 | 41 | 52 | 26.8 |
| ndsay Town | 28 | 31 | 10.7 | 2 | 10 | 400.0 | 30 | 41 | 36.7 |
| ps Township | 11 | 11 | 0.0 | 0 | 0 | N/A | 11 | 11 | 0.0 |
| EST OF VICTORIA/HALIBURTON | 30 | 39 | 30.0 | 0 | 0 | N/A | 30 | 39 | 30.0 |
| enelon Township | 7 | 18 | 157.1 | 0 | 0 | N/A | 7 | 18 | 157.1 |
| axton Township | 2 | 1 | -50.0 | 0 | 0 | N/A | 2 | 1 | -50.0 |
| ariposa Township | 21 | 18 | -14.3 | 0 | 0 | N/A | 21 | 18 | -14.3 |
| urgeon Point Village | 0 | 2 | N/A | 0 | 0 | N/A | 0 | 2 | N/A |
| ETERBOROUGH COUNTY: | 255 | 275 | 7.8 | 62 | 77 | 24.2 | 317 | 352 | 11.0 |
| ETERBOROUGH CA: | 242 | 264 | 9.1 | 62 | 77 | 24.2 | 304 | 341 | 12.2 |
| eterborough City | 171 | 188 | 9.9 | 62 | 61 | -1.6 | 233 | 249 | 6.9 |
| ummer Township | 12 | 13 | 8.3 | 0 | 0 | N/A | 12 | 13 | 8.3 |
| ouro Township | 10 | 4 | -60.0 | 0 | 0 | N/A | 10 | 4 | -60.0 |
| nismore Township | 10 | 9 | -10.0 | 0 | 0 | N/A | 10 | 9 | -10.0 |
| dian Reserves 35&36 | 5 | 5 | 0.0 | 0 | 0 | N/A | 5 | 5 | 0.0 |
| kefield | 3 | 7 | 133.3 | 0 | 16 | N/A | 3 | 23 | 666.7 |
| orth Monaghan Township | 3 | 6 | 100.0 | 0 | 0 | N/A | 3 | 6 | 100.0 |
| onabee Township | 13 | 7 | -46.2 | 0 | 0 | N/A | 13 | 7 | -46.2 |
| nith Township | 15 | 25 | 66.7 | 0 | 0 | N/A | 15 | 25 | 66.7 |
| EST OF PETERBOROUGH COUNTY | 13 | 11 | -15.4 | 0 | 0 | N/A | 13 | 11 | -15.4 |
| avan Township | 13 | 11 | -15.4 | 0 | 0 | N/A | 13 | 11 | -15.4 |
| ORTHUMBERLAND COUNTY: | 213 | 250 | 17.4 | 18 | 38 | 111.1 | 231 | 288 | 24.7 |
| OBOURG | 91 | 113 | 24.2 | 18 | 36 | 100.0 | 109 | 149 | 36.7 |
| EST OF NORTHUMBERLAND: | 122 | 137 | 12.3 | 0 | 2 | N/A | 122 | 139 | 13.9 |
| ort Hope | 0 | 11 | N/A | 0 | 0 | N/A | 0 | 11 | N/A |
| urray Township | 57 | 40 | -29.8 | 0 | 0 | N/A | 57 | 40 | -29.8 |
| ighton Town | 28 | 34 | 21.4 | 0 | 2 | N/A | 28 | 36 | 28.6 |
| ope Township | 6 | 9 | 50.0 | 0 | 0 | N/A | 6 | 9 | 50.0 |
| ercy Township | 8 | 5 | -37.5 | 0 | 0 | N/A | 8 | 5 | -37.5 |
| amilton Township | 23 | 38 | 65.2 | 0 | 0 | N/A | 23 | 38 | 65.2 |
| ASTINGS/PRINCE EDWARD: | 173 | 210 | 21.4 | 14 | 22 | 57.1 | 187 | 232 | 24.1 |
| ELLEVILLE CA: | 213 | 233 | 9.4 | 14 | 22 | 57.1 | 227 | 255 | 12.3 |
| elleville City | 57 | 52 | -8.8 | 4 | 6 | 50.0 | 61 | 58 | -4.9 |
| meliasburgh Township | 25 | 24 | -4.0 | 0 | 0 | N/A | 25 | 24 | -4.0 |
| ankford Village | 2 | 2 | 0.0 | 6 | 4 | -33.3 | 8 | 6 | -25.0 |
| urray Township | 57 | 40 | -29.8 | 0 | 0 | N/A | 57 | 40 | -29.8 |
| dney Township | 42 | 54 | 28.6 | 0 | 0 | N/A | 42 | 54 | 28.6 |
| rling Village | 0 | 5 | N/A | 0 | 0 | N/A | 0 | 5 | N/A |
| urlow Township | 21 | 27 | 28.6 | 0 | 0 | N/A | 21 | 27 | 28.6 |
| enton City | 9 | 29 | 222.2 | 4 | 12 | 200.0 | 13 | 41 | 215.4 |
| EST OF HASTINGS: | 17 | 17 | 0.0 | 0 | 0 | N/A | 17 | 17 | 0.0 |
| rlow, Limerick & Rawdon | 7 | 7 | 0.0 | 0 | 0 | N/A | 7 | 7 | 0.0 |
| raday Township | 3 | 2 | -33.3 | 0 | 0 | N/A | 3 | 2 | -33.3 |
| ngerford Township | 7 | 8 | 14.3 | 0 | 0 | N/A | 7 | 8 | 14.3 |

NOVEMBER 1997

| | | OWNERSHIP | | | | | RENTAL | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | FREEHOLD | | | CONDOMINIUM | | PRIVATE | | ASSISTED | | TOTAL | TOTAL | GRA[illegible] |
| CMHC TORONTO BRANCH | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOT[illegible] |
| Pending Starts | | 2467 | 466 | 410 | 318 | 1523 | 0 | 60 | 0 | 0 | 728 | 1583 | 5[illegible] |
| STARTS | - Current Month | 1520 | 182 | 472 | 486 | 109 | 9 | 11 | 0 | 0 | 967 | 120 | 2[illegible] |
| | - Year-To-Date 1997 | 17503 | 2476 | 2846 | 2845 | 2425 | 9 | 301 | 0 | 0 | 5700 | 2726 | 28[illegible] |
| | - Year-To-Date 1996 | 12237 | 1552 | 2188 | 1933 | 1742 | 3 | 63 | 19 | 763 | 4143 | 2568 | 20[illegible] |
| Under Construction | - 1997 | 9622 | 1356 | 1874 | 1905 | 3322 | 9 | 168 | 0 | 0 | 3788 | 3490 | 18[illegible] |
| | - 1996 | 7013 | 958 | 1732 | 1718 | 2828 | 0 | 83 | 15 | 1027 | 3465 | 3938 | 15[illegible] |
| COMPLETIONS | - Current Month | 1596 | 290 | 151 | 305 | 161 | 0 | 60 | 0 | 0 | 456 | 221 | 2[illegible] |
| | - Year-To-Date 1997 | 15014 | 2078 | 2619 | 2516 | 2121 | 30 | 182 | 5 | 937 | 5170 | 3240 | 25[illegible] |
| | - Year-To-Date 1996 | 10338 | 1234 | 2114 | 942 | 2660 | 6 | 222 | 90 | 2049 | 3152 | 4931 | 19[illegible] |
| Completed & Not Absorbed | - 1997 | 450 | 115 | 92 | 82 | 292 | 0 | 23 | 0 | 0 | 174 | 315 | 1[illegible] |
| | - 1996 | 589 | 142 | 34 | 44 | 427 | 0 | 28 | 0 | 41 | 78 | 496 | 1[illegible] |
| Total Supply | - 1997 | 12539 | 1937 | 2376 | 2305 | 5137 | 9 | 251 | 0 | 0 | 4690 | 5388 | 24[illegible] |
| | - 1996 | 9907 | 1457 | 2191 | 2016 | 4399 | 0 | 184 | 15 | 1068 | 4222 | 5651 | 21[illegible] |
| Absorptions | - Current Month | 1576 | 279 | 157 | 285 | 178 | 0 | 79 | 0 | 2 | 442 | 259 | 2[illegible] |
| | - 3 Month Average | 1828 | 222 | 223 | 211 | 177 | 0 | 23 | 0 | 48 | 434 | 248 | 2[illegible] |
| | - 12 Month Average | 1333 | 182 | 253 | 209 | 233 | 3 | 10 | 1 | 111 | 466 | 354 | 2[illegible] |

GREATER TORONTO AREA

| | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOT[illegible] |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 2038 | 447 | 418 | 298 | 1523 | 0 | 40 | 0 | 0 | 716 | 1563 | 4[illegible] |
| STARTS | - Current Month | 1326 | 140 | 509 | 488 | 109 | 9 | 3 | 0 | 0 | 1006 | 112 | 2[illegible] |
| | - Year-To-Date 1997 | 15294 | 2485 | 2859 | 2882 | 2559 | 9 | 238 | 0 | 0 | 5750 | 2797 | 26[illegible] |
| | - Year-To-Date 1996 | 10375 | 1500 | 2226 | 2085 | 1787 | 3 | 120 | 19 | 763 | 4333 | 2670 | 18[illegible] |
| Under Construction | - 1997 | 8283 | 1343 | 2014 | 1945 | 3257 | 9 | 116 | 0 | 0 | 3968 | 3373 | 16[illegible] |
| | - 1996 | 5912 | 940 | 1772 | 1866 | 2896 | 0 | 140 | 15 | 1027 | 3653 | 4063 | 14[illegible] |
| COMPLETIONS | - Current Month | 1425 | 278 | 177 | 312 | 200 | 0 | 60 | 0 | 0 | 489 | 260 | 2[illegible] |
| | - Year-To-Date 1997 | 13049 | 2058 | 2522 | 2646 | 2260 | 30 | 222 | 5 | 937 | 5203 | 3419 | 23[illegible] |
| | - Year-To-Date 1996 | 8735 | 1130 | 2122 | 995 | 2582 | 6 | 104 | 90 | 1937 | 3213 | 4623 | 17[illegible] |
| Completed & Not Absorbed | - 1997 | 290 | 104 | 52 | 61 | 311 | 0 | 12 | 0 | 0 | 113 | 323 | [illegible] |
| | - 1996 | 468 | 128 | 31 | 17 | 426 | 0 | 2 | 0 | 38 | 48 | 466 | 11[illegible] |
| Total Supply | - 1997 | 10611 | 1894 | 2484 | 2304 | 5091 | 9 | 168 | 0 | 0 | 4797 | 5259 | 22[illegible] |
| | - 1996 | 8321 | 1460 | 2309 | 2101 | 4466 | 0 | 153 | 15 | 1065 | 4425 | 5684 | 19[illegible] |
| Absorptions | - Current Month | 1414 | 270 | 177 | 294 | 217 | 0 | 76 | 0 | 2 | 471 | 295 | 2[illegible] |
| | - 3 Month Average | 1526 | 226 | 220 | 229 | 197 | 0 | 17 | 0 | 48 | 449 | 262 | 2[illegible] |
| | - 12 Month Average | 1156 | 181 | 249 | 221 | 239 | 3 | 12 | 1 | 111 | 474 | 362 | 21[illegible] |

TORONTO CMA

| | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOT[illegible] |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 1834 | 445 | 379 | 290 | 1523 | 0 | 40 | 0 | 0 | 669 | 1563 | 4[illegible] |
| STARTS | - Current Month | 1209 | 134 | 443 | 482 | 109 | 9 | 3 | 0 | 0 | 934 | 112 | 2[illegible] |
| | - Year-To-Date 1997 | 13229 | 2299 | 2501 | 2702 | 2315 | 9 | 238 | 0 | 0 | 5212 | 2553 | 23[illegible] |
| | - Year-To-Date 1996 | 9267 | 1458 | 1938 | 1750 | 1688 | 3 | 111 | 19 | 763 | 3710 | 2562 | 16[illegible] |
| Under Construction | - 1997 | 7505 | 1231 | 1856 | 1817 | 3109 | 9 | 116 | 0 | 0 | 3682 | 3225 | 15[illegible] |
| | - 1996 | 5384 | 922 | 1609 | 1536 | 2797 | 0 | 131 | 15 | 1027 | 3160 | 3955 | 13[illegible] |
| COMPLETIONS | - Current Month | 1247 | 266 | 114 | 265 | 152 | 0 | 60 | 0 | 0 | 379 | 212 | 21[illegible] |
| | - Year-To-Date 1997 | 11167 | 1970 | 2195 | 2289 | 2065 | 30 | 213 | 5 | 937 | 4519 | 3215 | 20[illegible] |
| | - Year-To-Date 1996 | 7728 | 1100 | 1872 | 858 | 2582 | 6 | 104 | 90 | 1862 | 2826 | 4548 | 16[illegible] |
| Completed & Not Absorbed | - 1997 | 309 | 97 | 37 | 51 | 286 | 0 | 12 | 0 | 0 | 88 | 298 | 7[illegible] |
| | - 1996 | 412 | 121 | 27 | 16 | 408 | 0 | 1 | 0 | 38 | 43 | 447 | 10[illegible] |
| Total Supply | - 1997 | 9648 | 1773 | 2272 | 2158 | 4918 | 9 | 168 | 0 | 0 | 4439 | 5086 | 20[illegible] |
| | - 1996 | 7532 | 1373 | 2026 | 1770 | 4349 | 0 | 143 | 15 | 1065 | 3811 | 5557 | 18[illegible] |
| Absorptions | - Current Month | 1243 | 260 | 114 | 248 | 169 | 0 | 76 | 0 | 2 | 362 | 247 | 21[illegible] |
| | - 3 Month Average | 1308 | 210 | 173 | 200 | 169 | 0 | 17 | 0 | 48 | 373 | 234 | 21[illegible] |
| | - 12 Month Average | 989 | 173 | 220 | 193 | 228 | 3 | 11 | 1 | 111 | 417 | 350 | 19[illegible] |

| TROPOLITAN TORONTO | | FREEHOLD SINGLE | FREEHOLD SEMI | FREEHOLD ROW | CONDOMINIUM ROW | CONDOMINIUM APT | PRIVATE ROW | PRIVATE APT | ASSISTED ROW | ASSISTED APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | OWNERSHIP | | | | | RENTAL | | | | | | |
| ding Starts | | 218 | 75 | 200 | 117 | 1523 | 0 | 40 | 0 | 0 | 317 | 1563 | 2173 |
| RTS | - Current Month | 199 | 24 | 82 | 220 | 109 | 0 | 2 | 0 | 0 | 302 | 111 | 636 |
| | - Year-To-Date 1997 | 1163 | 360 | 393 | 745 | 2124 | 0 | 174 | 0 | 0 | 1138 | 2298 | 4959 |
| | - Year-To-Date 1996 | 866 | 120 | 262 | 200 | 1448 | 0 | 58 | 9 | 682 | 471 | 2188 | 3645 |
| r Construction | - 1997 | 814 | 144 | 229 | 553 | 2918 | 0 | 115 | 0 | 0 | 782 | 3033 | 4773 |
| | - 1996 | 625 | 64 | 146 | 200 | 2659 | 0 | 75 | 5 | 866 | 351 | 3600 | 4640 |
| IPLETIONS | - Current Month | 87 | 42 | 21 | 43 | 135 | 0 | 60 | 0 | 0 | 64 | 195 | 388 |
| | - Year-To-Date 1997 | 927 | 302 | 373 | 394 | 1927 | 0 | 94 | 5 | 856 | 772 | 2877 | 4878 |
| | - Year-To-Date 1996 | 734 | 120 | 218 | 7 | 2338 | 6 | 92 | 90 | 1443 | 321 | 3873 | 5048 |
| pleted & Not Absorbed | - 1997 | 60 | 39 | 10 | 12 | 200 | 0 | 8 | 0 | 0 | 22 | 208 | 329 |
| | - 1996 | 92 | 49 | 13 | 4 | 234 | 0 | 1 | 0 | 38 | 17 | 273 | 431 |
| Supply | - 1997 | 1092 | 258 | 439 | 682 | 4641 | 0 | 163 | 0 | 0 | 1121 | 4804 | 7275 |
| | - 1996 | 909 | 244 | 307 | 204 | 4037 | 0 | 87 | 5 | 904 | 516 | 5028 | 6697 |
| rptions | - Current Month | 86 | 46 | 26 | 36 | 151 | 0 | 60 | 0 | 2 | 62 | 213 | 407 |
| | - 3 Month Average | 100 | 30 | 31 | 52 | 160 | 0 | 0 | 0 | 48 | 83 | 208 | 421 |
| | - 12 Month Average | 90 | 24 | 38 | 30 | 209 | 0 | 2 | 0 | 91 | 68 | 302 | 484 |

K REGION

| | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| ing Starts | | 775 | 42 | 175 | 0 | 0 | 0 | 0 | 0 | 0 | 175 | 0 | 992 |
| RTS | - Current Month | 377 | 38 | 281 | 133 | 0 | 9 | 0 | 0 | 0 | 423 | 0 | 838 |
| | - Year-To-Date 1997 | 5306 | 546 | 1397 | 591 | 80 | 9 | 45 | 0 | 0 | 1997 | 125 | 7974 |
| | - Year-To-Date 1996 | 3447 | 288 | 556 | 351 | 102 | 3 | 5 | 0 | 81 | 910 | 188 | 4833 |
| r Construction | - 1997 | 3179 | 212 | 1048 | 427 | 80 | 9 | 0 | 0 | 0 | 1484 | 80 | 4955 |
| | - 1996 | 2122 | 232 | 530 | 256 | 0 | 0 | 8 | 0 | 81 | 786 | 89 | 3229 |
| PLETIONS | - Current Month | 582 | 84 | 78 | 66 | 0 | 0 | 0 | 0 | 0 | 144 | 0 | 810 |
| | - Year-To-Date 1997 | 4372 | 548 | 764 | 391 | 0 | 30 | 53 | 0 | 81 | 1185 | 134 | 6239 |
| | - Year-To-Date 1996 | 2887 | 142 | 246 | 489 | 244 | 0 | 11 | 0 | 0 | 735 | 255 | 4019 |
| pleted & Not Absorbed | - 1997 | 79 | 37 | 16 | 8 | 80 | 0 | 4 | 0 | 0 | 24 | 84 | 224 |
| | - 1996 | 99 | 47 | 0 | 10 | 170 | 0 | 0 | 0 | 0 | 10 | 170 | 326 |
| Supply | - 1997 | 4033 | 291 | 1239 | 435 | 160 | 9 | 4 | 0 | 0 | 1683 | 164 | 6171 |
| | - 1996 | 2972 | 312 | 646 | 295 | 170 | 0 | 8 | 0 | 81 | 941 | 259 | 4484 |
| rptions | - Current Month | 571 | 75 | 72 | 67 | 1 | 0 | 2 | 0 | 0 | 139 | 3 | 788 |
| | - 3 Month Average | 464 | 71 | 80 | 38 | 8 | 0 | 16 | 0 | 0 | 118 | 24 | 677 |
| | - 12 Month Average | 372 | 47 | 72 | 35 | 9 | 3 | 4 | 0 | 7 | 110 | 20 | 549 |

L REGION

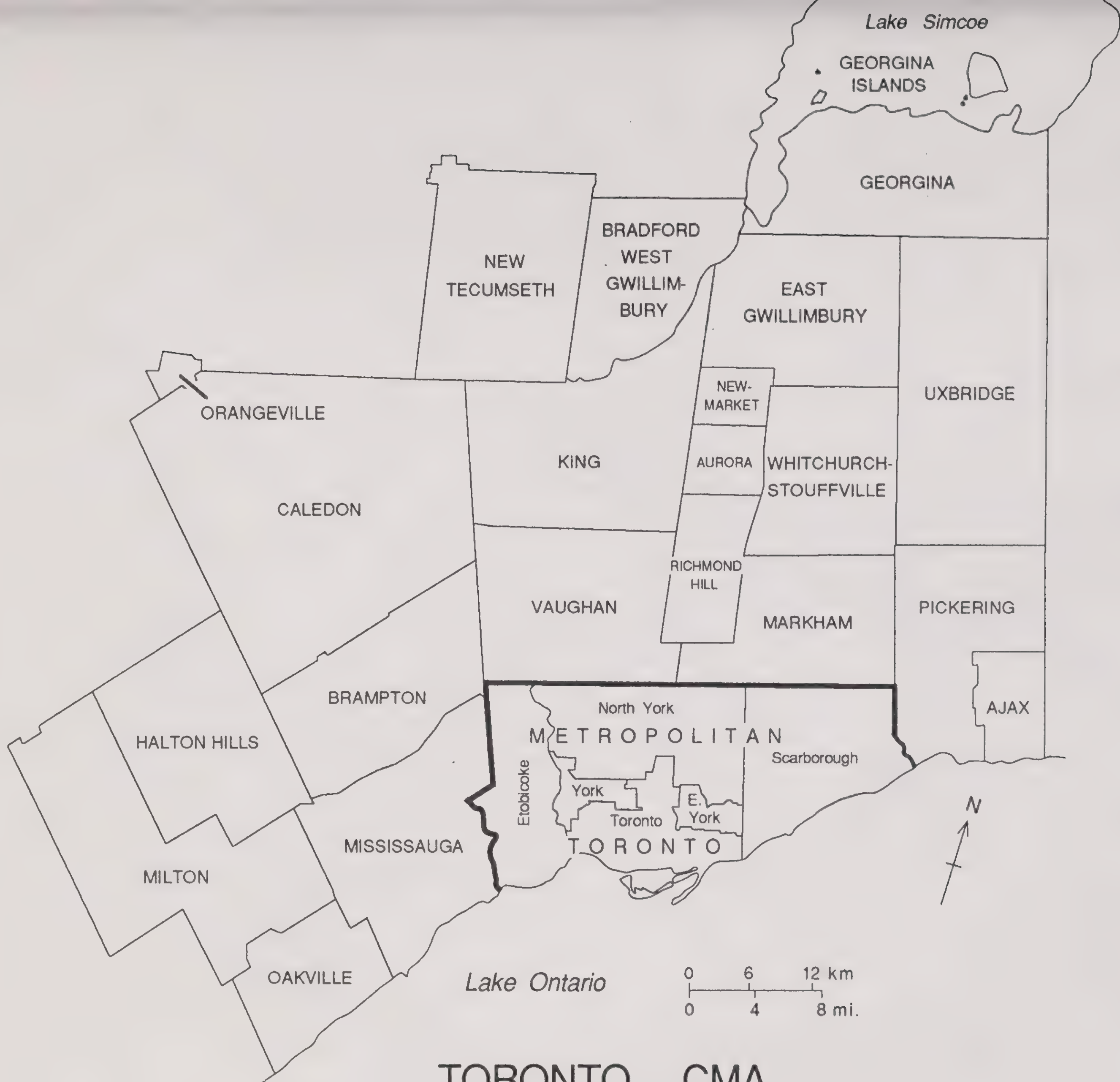
| | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| ing Starts | | 399 | 288 | 0 | 140 | 0 | 0 | 0 | 0 | 0 | 140 | 0 | 827 |
| RTS | - Current Month | 421 | 70 | 0 | 129 | 0 | 0 | 0 | 0 | 0 | 129 | 0 | 620 |
| | - Year-To-Date 1997 | 4166 | 1210 | 300 | 1347 | 111 | 0 | 18 | 0 | 0 | 1647 | 129 | 7152 |
| | - Year-To-Date 1996 | 2913 | 820 | 649 | 983 | 0 | 0 | 0 | 10 | 0 | 1642 | 0 | 5375 |
| r Construction | - 1997 | 2144 | 778 | 190 | 837 | 111 | 0 | 0 | 0 | 0 | 1027 | 111 | 4060 |
| | - 1996 | 1527 | 464 | 565 | 913 | 0 | 0 | 0 | 10 | 80 | 1488 | 80 | 3559 |
| PLETIONS | - Current Month | 416 | 120 | 9 | 156 | 0 | 0 | 0 | 0 | 0 | 165 | 0 | 701 |
| | - Year-To-Date 1997 | 3561 | 868 | 676 | 1361 | 0 | 0 | 18 | 0 | 0 | 2037 | 18 | 6484 |
| | - Year-To-Date 1996 | 2525 | 696 | 898 | 293 | 0 | 0 | 1 | 0 | 419 | 1191 | 420 | 4832 |
| pleted & Not Absorbed | - 1997 | 11 | 10 | 1 | 23 | 0 | 0 | 0 | 0 | 0 | 24 | 0 | 45 |
| | - 1996 | 31 | 10 | 3 | 1 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | 45 |
| Supply | - 1997 | 2554 | 1076 | 191 | 1000 | 111 | 0 | 0 | 0 | 0 | 1191 | 111 | 4932 |
| | - 1996 | 2019 | 590 | 663 | 1083 | 0 | 0 | 0 | 10 | 80 | 1756 | 80 | 4445 |
| rptions | - Current Month | 421 | 119 | 10 | 144 | 0 | 0 | 14 | 0 | 0 | 154 | 14 | 708 |
| | - 3 Month Average | 454 | 79 | 19 | 108 | 0 | 0 | 1 | 0 | 0 | 127 | 1 | 661 |
| | - 12 Month Average | 312 | 79 | 75 | 112 | 0 | 0 | 0 | 1 | 13 | 188 | 13 | 592 |

NOVEMBER 1997

| HALTON REGION | | OWNERSHIP FREEHOLD SINGLE | SEMI | ROW | CONDOMINIUM ROW | APT | RENTAL PRIVATE ROW | APT | ASSISTED ROW | APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 251 | 38 | 16 | 8 | 0 | 0 | 0 | 0 | 0 | 24 | 0 | 31 |
| STARTS | - Current Month | 147 | 6 | 102 | 6 | 0 | 0 | 0 | 0 | 0 | 108 | 0 | 26 |
| | - Year-To-Date 1997 | 1780 | 267 | 464 | 156 | 192 | 0 | 0 | 0 | 0 | 620 | 192 | 285 |
| | - Year-To-Date 1996 | 1098 | 132 | 396 | 330 | 121 | 0 | 57 | 0 | 0 | 726 | 178 | 213 |
| Under Construction | - 1997 | 752 | 139 | 382 | 85 | 96 | 0 | 0 | 0 | 0 | 467 | 96 | 145 |
| | - 1996 | 594 | 116 | 374 | 300 | 121 | 0 | 57 | 0 | 0 | 674 | 178 | 156 |
| COMPLETIONS | - Current Month | 130 | 24 | 35 | 47 | 65 | 0 | 0 | 0 | 0 | 82 | 65 | 30 |
| | - Year-To-Date 1997 | 1592 | 234 | 459 | 321 | 217 | 0 | 57 | 0 | 0 | 780 | 274 | 288 |
| | - Year-To-Date 1996 | 901 | 28 | 222 | 180 | 0 | 0 | 0 | 0 | 0 | 402 | 0 | 133 |
| Completed & Not Absorbed | - 1997 | 34 | 9 | 5 | 10 | 27 | 0 | 0 | 0 | 0 | 15 | 27 | 8 |
| | - 1996 | 55 | 7 | 4 | 1 | 10 | 0 | 0 | 0 | 0 | 5 | 10 | 7 |
| Total Supply | - 1997 | 1037 | 186 | 403 | 103 | 123 | 0 | 0 | 0 | 0 | 506 | 123 | 185 |
| | - 1996 | 802 | 163 | 496 | 301 | 131 | 0 | 57 | 0 | 0 | 797 | 188 | 195 |
| Absorptions | - Current Month | 135 | 23 | 35 | 46 | 65 | 0 | 0 | 0 | 0 | 81 | 65 | 30 |
| | - 3 Month Average | 205 | 38 | 60 | 24 | 27 | 0 | 0 | 0 | 0 | 84 | 27 | 35 |
| | - 12 Month Average | 142 | 19 | 40 | 27 | 11 | 0 | 5 | 0 | 0 | 67 | 16 | 24 |

| DURHAM REGION | | SINGLE | SEMI | ROW | CONDOMINIUM ROW | APT | PRIVATE ROW | APT | ASSISTED ROW | APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 395 | 4 | 27 | 33 | 0 | 0 | 0 | 0 | 0 | 60 | 0 | 45 |
| STARTS | - Current Month | 182 | 2 | 44 | 0 | 0 | 0 | 1 | 0 | 0 | 44 | 1 | 22 |
| | - Year-To-Date 1997 | 2879 | 102 | 305 | 43 | 52 | 0 | 1 | 0 | 0 | 348 | 53 | 338 |
| | - Year-To-Date 1996 | 2051 | 140 | 363 | 221 | 116 | 0 | 0 | 0 | 0 | 584 | 116 | 289 |
| Under Construction | - 1997 | 1394 | 70 | 165 | 43 | 52 | 0 | 1 | 0 | 0 | 208 | 53 | 172 |
| | - 1996 | 1044 | 64 | 157 | 197 | 116 | 0 | 0 | 0 | 0 | 354 | 116 | 157 |
| COMPLETIONS | - Current Month | 210 | 8 | 34 | 0 | 0 | 0 | 0 | 0 | 0 | 34 | 0 | 25 |
| | - Year-To-Date 1997 | 2597 | 106 | 250 | 179 | 116 | 0 | 0 | 0 | 0 | 429 | 116 | 324 |
| | - Year-To-Date 1996 | 1688 | 144 | 538 | 26 | 0 | 0 | 0 | 0 | 75 | 564 | 75 | 247 |
| Completed & Not Absorbed | - 1997 | 106 | 9 | 20 | 8 | 4 | 0 | 0 | 0 | 0 | 28 | 4 | 14 |
| | - 1996 | 191 | 15 | 11 | 1 | 12 | 0 | 1 | 0 | 0 | 12 | 13 | 23 |
| Total Supply | - 1997 | 1895 | 83 | 212 | 84 | 56 | 0 | 1 | 0 | 0 | 296 | 57 | 233 |
| | - 1996 | 1619 | 151 | 197 | 218 | 128 | 0 | 1 | 0 | 0 | 415 | 129 | 231 |
| Absorptions | - Current Month | 201 | 7 | 34 | 1 | 0 | 0 | 0 | 0 | 0 | 35 | 0 | 24 |
| | - 3 Month Average | 303 | 8 | 30 | 7 | 2 | 0 | 0 | 0 | 0 | 37 | 2 | 35 |
| | - 12 Month Average | 241 | 13 | 25 | 18 | 10 | 0 | 0 | 0 | 0 | 43 | 10 | 30 |

| OSHAWA CMA | | SINGLE | SEMI | ROW | CONDOMINIUM ROW | APT | PRIVATE ROW | APT | ASSISTED ROW | APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 118 | 0 | 23 | 0 | 0 | 0 | 0 | 0 | 0 | 23 | 0 | 14 |
| STARTS | - Current Month | 131 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 13 |
| | - Year-To-Date 1997 | 1638 | 62 | 115 | 43 | 52 | 0 | 0 | 0 | 0 | 158 | 52 | 191 |
| | - Year-To-Date 1996 | 1070 | 58 | 129 | 134 | 0 | 0 | 0 | 0 | 0 | 263 | 0 | 139 |
| Under Construction | - 1997 | 679 | 50 | 42 | 43 | 52 | 0 | 0 | 0 | 0 | 85 | 52 | 86 |
| | - 1996 | 486 | 28 | 78 | 136 | 0 | 0 | 0 | 0 | 0 | 214 | 0 | 72 |
| COMPLETIONS | - Current Month | 146 | 8 | 28 | 0 | 0 | 0 | 0 | 0 | 0 | 28 | 0 | 18 |
| | - Year-To-Date 1997 | 1533 | 36 | 142 | 124 | 0 | 0 | 0 | 0 | 0 | 266 | 0 | 183 |
| | - Year-To-Date 1996 | 988 | 34 | 175 | 0 | 0 | 0 | 0 | 0 | 27 | 175 | 27 | 122 |
| Completed & Not Absorbed | - 1997 | 34 | 5 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 9 | 0 | 4 |
| | - 1996 | 73 | 5 | 0 | 0 | 12 | 0 | 1 | 0 | 0 | 0 | 13 | 9 |
| Total Supply | - 1997 | 831 | 55 | 74 | 43 | 52 | 0 | 0 | 0 | 0 | 117 | 52 | 105 |
| | - 1996 | 711 | 71 | 96 | 136 | 12 | 0 | 1 | 0 | 0 | 232 | 13 | 102 |
| Absorptions | - Current Month | 142 | 7 | 28 | 0 | 0 | 0 | 0 | 0 | 0 | 28 | 0 | 17 |
| | - 3 Month Average | 183 | 4 | 14 | 5 | 1 | 0 | 0 | 0 | 0 | 19 | 1 | 20 |
| | - 12 Month Average | 135 | 4 | 12 | 11 | 1 | 0 | 0 | 0 | 0 | 23 | 1 | 16 |


Lake Simcoe
GEORGINA ISLANDS
GEORGINA
NEW TECUMSETH
BRADFORD WEST GWILLIM-BURY
EAST GWILLIMBURY
UXBRIDGE
ORANGEVILLE
KING
NEW-MARKET
AURORA
WHITCHURCH-STOUFFVILLE
CALEDON
RICHMOND HILL
VAUGHAN
MARKHAM
PICKERING
AJAX
BRAMPTON
HALTON HILLS
North York
METROPOLITAN
Scarborough
Etobicoke
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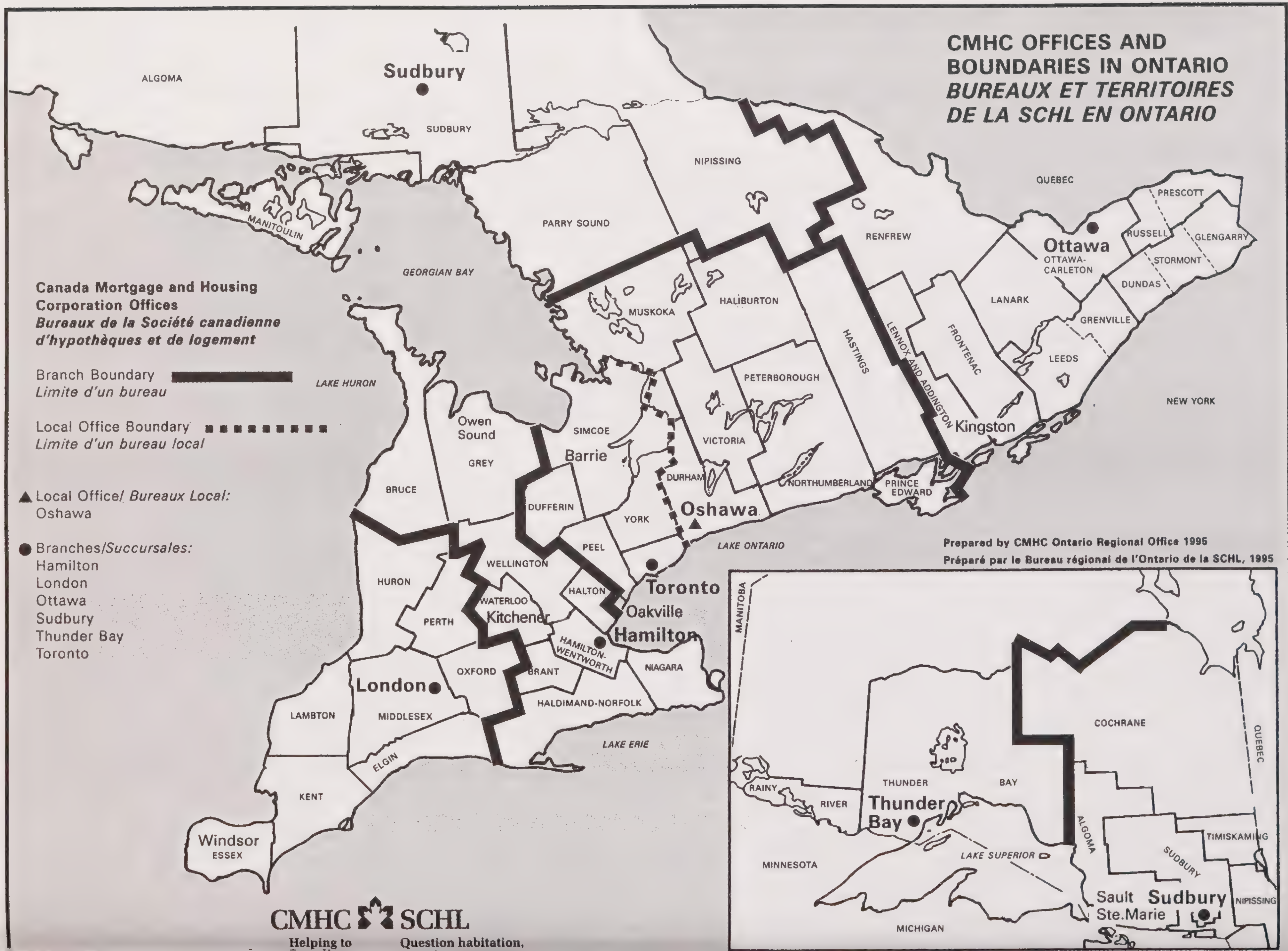
TORONTO CMA


CMHC OFFICES AND BOUNDARIES IN ONTARIO
BUREAUX ET TERRITOIRES DE LA SCHL EN ONTARIO
Canada Mortgage and Housing Corporation Offices
Bureaux de la Société canadienne d'hypothèques et de logement
Branch Boundary
Limite d'un bureau
Local Office Boundary
Limite d'un bureau local
Local Office/ Bureaux Local:
Oshawa
Branches/Succursales:
Hamilton
London
Ottawa
Sudbury
Thunder Bay
Toronto
Prepared by CMHC Ontario Regional Office 1995
Préparé par le Bureau régional de l'Ontario de la SCHL, 1995
ALGOMA
Sudbury
SUDBURY
MANITOULIN
GEORGIAN BAY
LAKE HURON
PARRY SOUND
NIPISSING
MUSKOKA
HALIBURTON
RENFREW
QUEBEC
PRESCOTT
RUSSELL
GLENGARRY
STORMONT
DUNDAS
Ottawa
OTTAWA-CARLETON
LANARK
GRENVILLE
LEEDS
FRONTENAC
LENNOX AND ADDINGTON
HASTINGS
PETERBOROUGH
VICTORIA
NORTHUMBERLAND
PRINCE EDWARD
Kingston
NEW YORK
DURHAM
Oshawa
LAKE ONTARIO
SIMCOE
Barrie
Owen Sound
GREY
BRUCE
DUFFERIN
YORK
PEEL
Toronto
HALTON
Oakville
Hamilton
HAMILTON-WENTWORTH
NIAGARA
WELLINGTON
WATERLOO
Kitchener
HURON
PERTH
OXFORD
BRANT
HALDIMAND-NORFOLK
LAKE ERIE
London
MIDDLESEX
LAMBTON
ELGIN
KENT
Windsor
ESSEX
MANITOBA
RAINY RIVER
THUNDER BAY
Thunder Bay
COCHRANE
QUEBEC
ALGOMA
TIMISKAMING
SUDBURY
NIPISSING
Sault Ste.Marie
Sudbury
MINNESOTA
LAKE SUPERIOR
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CMHC SCHL
Helping to
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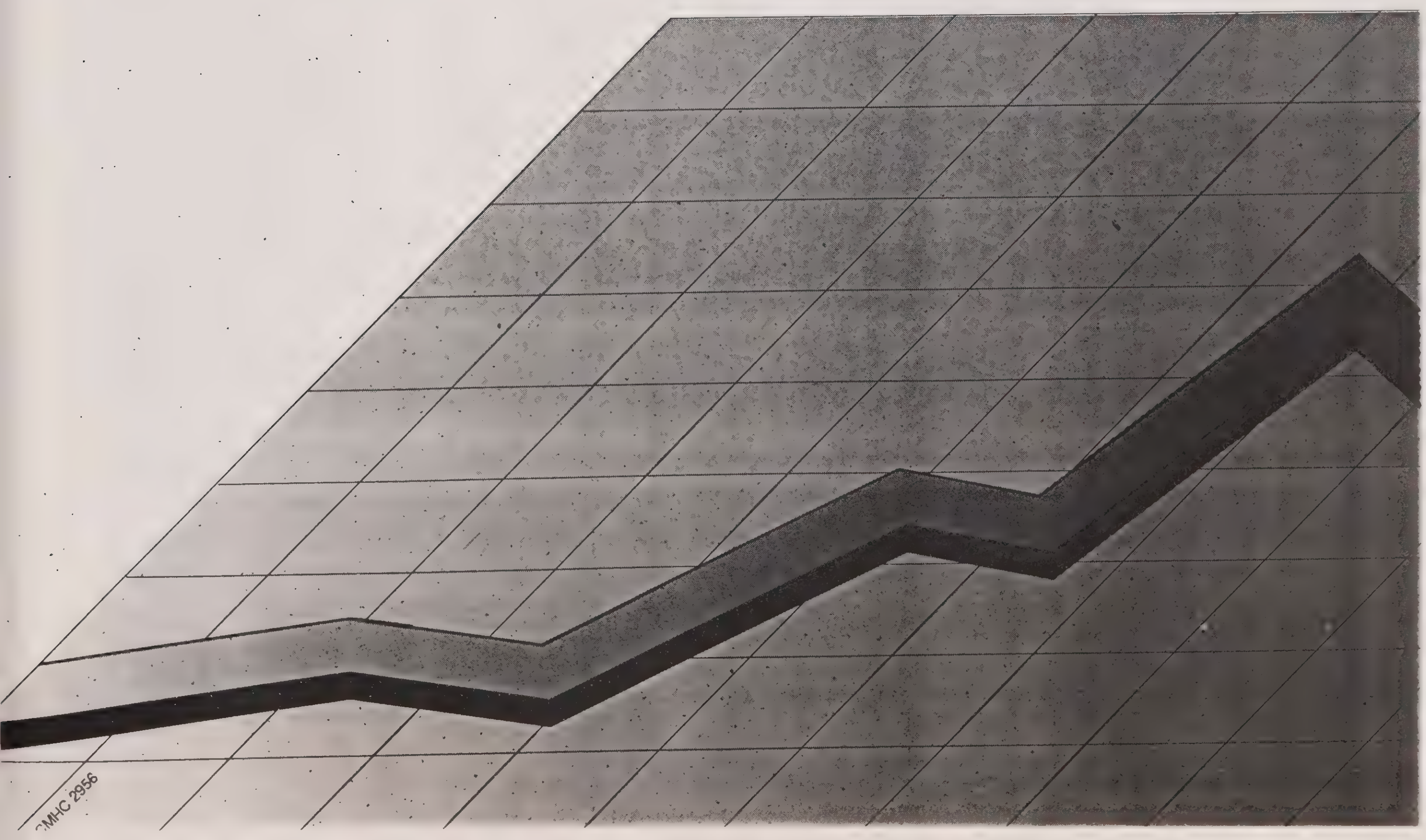
CMHC SCHL
Helping to house Canadians

December 1997



# LOCAL HOUSING MARKET REPORT

## TORONTO BRANCH



CMHC 2956

## ECONOMIC INDICATORS

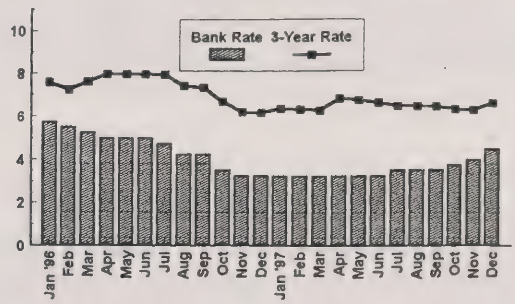
The Canadian dollar continues to slide versus the American dollar, dropping below the psychological 70 cent (U.S.) barrier. Further downward pressure in mid January has pushed the Canadian Dollar to record lows. While the dollar falls, the Bank Rate has been boosted 0.5% in December in an attempt to curb its slide. The December three year institutional mortgage rate rose to 6.66%.

Toronto's unemployment rate held steady at 8.0% in December as both the number of employed persons and the size of the labour force edged up marginally.

The Toronto new house price index (NHPI) moved upward to 141.5 in November. The surge in the NHPI raises the year-over-year change to 3.9%.

Inflation continues to remain at bay with Toronto's year-over- year inflation rate coming in at only 0.6% in December.

BANK RATE/3-YEAR MORTGAGE RATE
Monthly, 1996-1997




### ECONOMIC INDICATORS

| | Interest and Exchange Rates | | | CPI All | NHPI | Toronto and Oshawa CMAs | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Bank | Mtg. Rate | Exch. Rate | Toronto | Toronto | Employment Ratio (%) | | Unemployment Rate (%) | |
| | Rate | 3 Yr. Term | ($Cdn/$US) | 1986=100 | 1986=100 | Toronto | Oshawa | Toronto | Oshawa |
| **1996** | | | | | | | | | |
| January | 5.74 | 7.56 | 72.63 | 135.9 | 137.6 | 61.4 | 61.4 | 8.5 | 8.5 |
| February | 5.50 | 7.25 | 72.86 | 136.3 | 136.3 | 61.3 | 62.2 | 8.9 | 8.3 |
| March | 5.25 | 7.64 | 73.38 | 136.8 | 136.5 | 61.4 | 61.9 | 9.1 | 9.7 |
| April | 5.00 | 7.98 | 73.30 | 137.1 | 136.0 | 61.4 | 62.3 | 9.3 | 10.3 |
| May | 5.00 | 7.98 | 73.09 | 137.3 | 135.7 | 61.2 | 62.2 | 9.4 | 10.7 |
| June | 5.00 | 7.99 | 73.38 | 137.2 | 135.9 | 61.1 | 62.5 | 9.5 | 9.7 |
| July | 4.75 | 7.99 | 72.86 | 137.2 | 135.9 | 61.0 | 62.4 | 9.5 | 9.9 |
| August | 4.25 | 7.44 | 73.17 | 137.5 | 135.9 | 61.2 | 63.0 | 9.2 | 9.8 |
| September | 4.25 | 7.37 | 73.12 | 137.9 | 135.6 | 61.2 | 63.2 | 9.1 | 9.7 |
| October | 3.50 | 6.72 | 74.32 | 138.3 | 135.9 | 61.3 | 62.6 | 8.9 | 10.0 |
| November | 3.25 | 6.24 | 74.23 | 138.9 | 136.2 | 61.6 | 62.1 | 8.9 | 10.2 |
| December | 3.25 | 6.20 | 73.33 | 139.2 | 136.2 | 62.0 | 61.8 | 8.6 | 10.3 |
| **AVERAGE** | **4.23** | **7.36** | **73.39** | **137.5** | **136.1** | **61.4** | **62.4** | **9.1** | **9.9** |
| **1997** | | | | | | | | | |
| January | 3.25 | 6.39 | 74.19 | 139.2 | 136.8 | 62.2 | 62.4 | 8.5 | 9.3 |
| February | 3.25 | 6.37 | 73.13 | 139.2 | 137.2 | 61.8 | 62.3 | 8.5 | 8.8 |
| March | 3.25 | 6.32 | 72.62 | 139.7 | 137.3 | 61.8 | 62.8 | 8.5 | 8.2 |
| April | 3.25 | 6.86 | 71.61 | 139.8 | 138.3 | 61.8 | 63.3 | 8.2 | 8.7 |
| May | 3.25 | 6.79 | 72.41 | 139.7 | 138.9 | 62.3 | 63.6 | 8.0 | 9.2 |
| June | 3.25 | 6.65 | 72.40 | 140.2 | 138.9 | 62.6 | 63.8 | 8.0 | 9.0 |
| July | 3.50 | 6.48 | 72.39 | 140.1 | 139.5 | 62.8 | 64.1 | 7.9 | 8.4 |
| August | 3.50 | 6.50 | 72.02 | 140.6 | 139.4 | 62.9 | 64.6 | 7.8 | 7.6 |
| September | 3.50 | 6.49 | 72.25 | 140.4 | 139.7 | 63.0 | 64.7 | 7.7 | 7.4 |
| October | 3.75 | 6.38 | 71.07 | 140.6 | 139.9 | 63.1 | 64.2 | 7.8 | 7.6 |
| November | 4.00 | 6.35 | 70.21 | 140.1 | 141.5 | 63.0 | 63.9 | 8.0 | 7.6 |
| December | 4.50 | 6.66 | 69.68 | 140.0 | ------- | 62.9 | 63.6 | 8.0 | 7.9 |
| **AVERAGE** | **3.48** | **6.52** | **71.03** | **140.0** | | **62.6** | **63.7** | **8.1** | **8.1** |

SOURCE: Bank of Canada, CMHC, Statistics Canada

Note: Employment ratios and unemployment figures are seasonally-adjusted 3 month moving averages; NHPI excludes GST.

## HOUSING STARTS SUMMARY

December Toronto Branch housing starts were up 13.7% to 2,777 units over the same period last year. Singles rose 8.0% to 1,372 starts, while multiples jumped 19.9% to 1,405 starts. Freehold singles lead the way with 1,372 starts, while condominium apartments recorded 625 starts this month. Condo apartment starts are expected to remain high in the near term as there are 1,608 pending starts (see Summary Tables in back).

For the year, Toronto branch housing starts are up 35.9% over 1996's total, coming in at 31,182 units. The majority of the action came from the singles component which rose 39.7% to 18,875 starts. Multiples recorded a 30.4% jump to 12,307 units started. York Region was a major contributor to overall starts with 8,478 units for the year, representing a 58.0% increase over 1996's total. Peel Region was a close second with 7,826 starts, a 33.9% increase.

### HOUSING STARTS - CMHC TORONTO BRANCH

| | SINGLES | | MULTIPLES | | TOTAL | | |
|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | 1996 | 1997 | 1996 | 1997 | % Change |
| January | 633 | 754 | 553 | 812 | 1,186 | 1,566 | 32.0% |
| February | 407 | 920 | 473 | 644 | 880 | 1,564 | 77.7% |
| March | 627 | 973 | 375 | 627 | 1,002 | 1,600 | 59.7% |
| April | 955 | 1,571 | 386 | 1,472 | 1,341 | 3,043 | 126.9% |
| May | 1,342 | 2,011 | 1,098 | 988 | 2,440 | 2,999 | 22.9% |
| June | 1,553 | 1,764 | 714 | 731 | 2,267 | 2,495 | 10.1% |
| July | 1,418 | 1,883 | 733 | 1,021 | 2,151 | 2,904 | 35.0% |
| August | 1,190 | 2,017 | 655 | 1,193 | 1,845 | 3,210 | 74.0% |
| September | 1,497 | 2,120 | 1,414 | 1,183 | 2,911 | 3,303 | 13.5% |
| October | 1,339 | 1,970 | 768 | 962 | 2,107 | 2,932 | 39.2% |
| November | 1,276 | 1,520 | 1,094 | 1,269 | 2,370 | 2,789 | 17.7% |
| December | 1,270 | 1,372 | 1,172 | 1,405 | 2,442 | 2,777 | 13.7% |
| TOTAL | 13,507 | 18,875 | 9,435 | 12,307 | 22,942 | 31,182 | |

SOURCE: CMHC

December starts in the Toronto CMA increased 3.1% over November to 26,300 SAAR. Singles fell 6.9% over last month to 13,500 SAAR, while multiples advanced 16.4% to 12,800 SAAR. For the year, the Toronto CMA recorded 14,203 single-detached starts and 11,371 multiples.

For the year, the city of York witnessed the largest percentage gain in starts at over 450%; however, it made up less than 1% of total CMA starts. Richmond Hill deserves mention as its starts jumped almost 300% to 2,315 units started. Mississauga accounted for 16.5% of CMA starts in 1997 recording 4,209 units started.

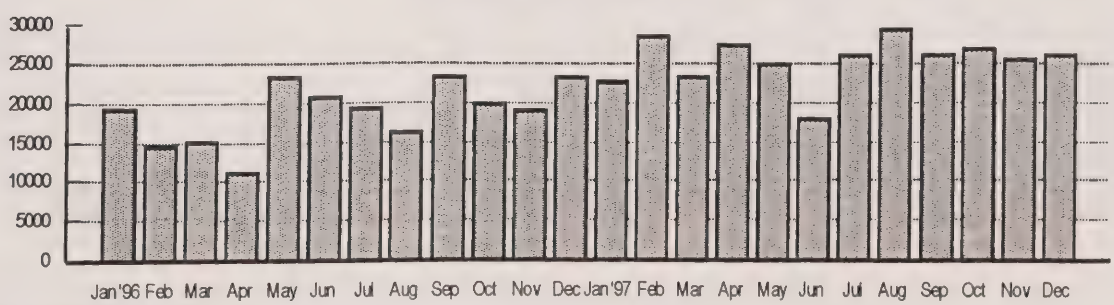
## STARTS IN THE TORONTO CMA 1996-1997

| | OWNERSHIP | | | | | RENTAL | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Freehold | | Condominium | | Private | | Assisted | | Total | Total | GRAND | |
| | Single | Semi | Row | Row | Apt. | Row | Apt. | Row | Apt. | Row | Apt. | TOTAL | SAAR |
| **1996** | | | | | | | | | | | | | |
| January | 522 | 12 | 130 | 34 | 340 | 0 | 0 | 0 | 0 | 164 | 340 | 1,038 | 19,400 |
| February | 349 | 26 | 81 | 77 | 142 | 0 | 0 | 0 | 141 | 158 | 283 | 816 | 14,500 |
| March | 535 | 40 | 18 | 41 | 0 | 3 | 0 | 15 | 271 | 77 | 271 | 923 | 15,200 |
| April | 713 | 98 | 103 | 64 | 0 | 0 | 0 | 4 | 81 | 171 | 81 | 1,063 | 11,200 |
| May | 1,031 | 328 | 298 | 111 | 204 | 0 | 0 | 0 | 128 | 409 | 332 | 2,100 | 23,300 |
| June | 1,125 | 246 | 195 | 77 | 5 | 0 | 54 | 0 | 142 | 272 | 201 | 1,844 | 20,900 |
| July | 1,147 | 116 | 301 | 252 | 0 | 0 | 2 | 0 | 0 | 553 | 2 | 1,818 | 19,500 |
| August | 847 | 154 | 76 | 329 | 0 | 0 | 0 | 0 | 0 | 405 | 0 | 1,406 | 16,200 |
| September | 1,034 | 118 | 195 | 310 | 636 | 0 | 50 | 0 | 0 | 505 | 686 | 2,343 | 23,300 |
| October | 1,053 | 136 | 250 | 227 | 116 | 0 | 5 | 0 | 0 | 477 | 121 | 1,787 | 20,000 |
| November | 911 | 184 | 291 | 228 | 245 | 0 | 0 | 0 | 0 | 519 | 245 | 1,859 | 19,200 |
| December | 885 | 154 | 212 | 104 | 614 | 30 | 2 | 0 | 0 | 346 | 616 | 2,001 | 23,400 |
| **TOTAL** | **10,152** | **1,612** | **2,150** | **1,854** | **2,302** | **33** | **113** | **19** | **763** | **4,056** | **3,178** | **18,998** | |
| **1997** | | | | | | | | | | | | | |
| January | 542 | 130 | 107 | 78 | 406 | 0 | 45 | 0 | 0 | 185 | 451 | 1,308 | 22,900 |
| February | 840 | 208 | 114 | 146 | 178 | 0 | 0 | 0 | 0 | 260 | 178 | 1,486 | 28,800 |
| March | 787 | 184 | 105 | 94 | 240 | 0 | 2 | 0 | 0 | 199 | 242 | 1,412 | 23,400 |
| April | 1,272 | 170 | 246 | 215 | 720 | 0 | 0 | 0 | 0 | 461 | 720 | 2,623 | 27,700 |
| May | 1,524 | 270 | 209 | 395 | 0 | 0 | 0 | 0 | 0 | 604 | 0 | 2,398 | 25,100 |
| June | 1,065 | 140 | 234 | 209 | 0 | 0 | 0 | 0 | 0 | 443 | 0 | 1,648 | 18,000 |
| July | 1,469 | 180 | 349 | 238 | 32 | 0 | 156 | 0 | 0 | 587 | 188 | 2,424 | 26,200 |
| August | 1,495 | 407 | 209 | 232 | 253 | 0 | 2 | 0 | 0 | 441 | 255 | 2,598 | 29,600 |
| September | 1,561 | 352 | 221 | 205 | 293 | 0 | 0 | 0 | 0 | 426 | 293 | 2,632 | 26,200 |
| October | 1,465 | 124 | 264 | 408 | 84 | 0 | 30 | 0 | 0 | 672 | 114 | 2,375 | 27,000 |
| November | 1,209 | 134 | 443 | 482 | 109 | 9 | 3 | 0 | 0 | 934 | 112 | 2,389 | 25,500 |
| December | 974 | 320 | 168 | 189 | 625 | 0 | 5 | 0 | 0 | 357 | 630 | 2,281 | 26,300 |
| **TOTAL** | **14,203** | **2,619** | **2,669** | **2,891** | **2,940** | **9** | **243** | **0** | **0** | **5,569** | **3,183** | **25,574** | |

SOURCE: CMHC

**HOUSING STARTS, TORONTO CMA, SEASONALLY ADJUSTED AT ANNUAL RATES**

January 1996 - December 1997



In December, new housing construction maintained November's pace, rising 0.3 per cent to 148,600 units from 148,200 on a seasonally adjusted annual rate (SAAR) basis. In urban centres, multiple starts reached 55,600 units from 52,900 the previous month. Single-detached starts were 71,100 units compared to 73,400.

In Ontario, urban starts rose 5.0% to 50,500 (SAAR) units. Multiple dwellings compensated for the decline in singles. New construction in Quebec urban areas remained essentially unchanged, while in the Prairies, urban starts fell marginally with declines in both singles and multiples. Starts in British Columbia and the Atlantic region were also down.

## HOUSING STARTS - CANADA

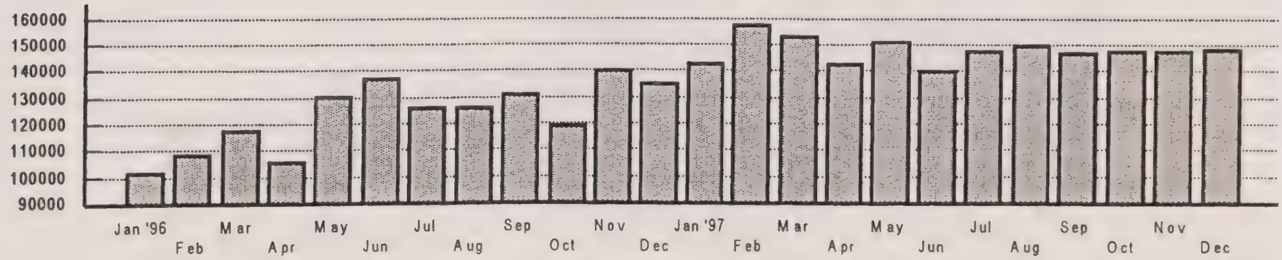
### Dwelling Units Seasonally Adjusted at Annual Rates (SAAR)

| | URBAN AREAS | | | | | | OTHER AREAS (Quarterly) | GRAND TOTAL | Percent Change |
|---|---|---|---|---|---|---|---|---|---|
| | Singles | Percent Change | Multiples | Percent Change | Total | Percent Change | | | |
| **1996** | | | | | | | | | |
| January | 47,700 | -0.8% | 29,900 | -32.3% | 77,600 | -15.6% | 23,900 | 101,500 | -12.0% |
| February | 43,000 | -9.9% | 41,800 | 39.8% | 84,800 | 9.3% | 23,900 | 108,700 | 7.1% |
| March | 53,000 | 23.3% | 40,800 | -2.4% | 93,800 | 10.6% | 23,900 | 117,700 | 8.3% |
| April | 53,800 | 1.5% | 29,000 | -28.9% | 82,800 | -11.7% | 22,900 | 105,700 | -10.2% |
| May | 58,800 | 9.3% | 48,800 | 68.3% | 107,600 | 30.0% | 22,900 | 130,500 | 23.5% |
| June | 61,200 | 4.1% | 53,200 | 9.0% | 114,400 | 6.3% | 22,900 | 137,300 | 5.2% |
| July | 62,000 | 1.3% | 42,100 | -20.9% | 104,100 | -9.0% | 22,100 | 126,200 | -8.1% |
| August | 59,000 | -4.8% | 45,000 | 6.9% | 104,000 | -0.1% | 22,100 | 126,100 | -0.1% |
| September | 60,300 | 2.2% | 48,700 | 8.2% | 109,000 | 4.8% | 22,100 | 131,100 | 4.0% |
| October | 56,300 | -6.6% | 39,300 | -19.3% | 95,600 | -12.3% | 23,800 | 119,400 | -8.9% |
| November | 63,500 | 12.8% | 53,100 | 35.1% | 116,600 | 22.0% | 23,800 | 140,400 | 17.6% |
| December | 65,800 | 3.7% | 46,100 | -8.5% | 111,900 | -1.8% | 23,800 | 135,700 | -3.3% |
| **1997** | | | | | | | | | |
| January | 69,000 | 4.9% | 49,900 | 8.2% | 118,900 | 6.3% | 24,400 | 143,300 | 5.6% |
| February | 86,900 | 25.9% | 46,700 | -6.4% | 133,600 | 12.4% | 24,400 | 158,000 | 10.3% |
| March | 82,900 | -4.6% | 46,200 | -1.1% | 129,100 | -3.4% | 24,400 | 153,500 | -2.8% |
| April | 71,300 | -14.0% | 48,400 | 4.8% | 119,700 | -7.3% | 23,600 | 143,300 | -6.6% |
| May | 72,300 | 1.4% | 55,400 | 14.5% | 127,700 | 6.7% | 23,600 | 151,300 | 5.6% |
| June | 67,900 | -6.1% | 49,000 | -11.6% | 116,900 | -8.5% | 23,600 | 140,500 | -7.1% |
| July | 69,800 | 2.8% | 52,300 | 6.7% | 122,100 | 4.4% | 25,600 | 147,700 | 5.1% |
| August | 75,400 | 8.0% | 48,800 | -6.7% | 124,200 | 1.7% | 25,600 | 149,800 | 1.4% |
| September | 71,800 | -4.8% | 49,800 | 2.0% | 121,600 | -2.1% | 25,600 | 147,200 | -1.7% |
| October | 73,200 | 1.9% | 53,100 | 6.6% | 126,300 | 3.9% | 21,900 | 148,200 | 0.7% |
| November | 73,400 | 0.3% | 52,900 | -0.4% | 126,300 | 0.0% | 21,900 | 148,200 | 0.0% |
| December | 71,100 | -3.1% | 55,600 | 5.1% | 126,700 | 0.3% | 21,900 | 148,600 | 0.3% |

SOURCE: CMHC

### HOUSING STARTS, CANADA, SEASONALLY ADJUSTED AT ANNUAL RATES

January 1996 - December 1997



## NEW HOME SALES

December new home sales ended the year posting a five month high 27,100 SAAR units. Breaking down the sales by type, there were 15,700 SAAR freehold units and 11,400 SAAR condo units. Although sales were strong in December, they were down 15.9% compared to December 1996. Freehold sales dropped 29.5% to 852 units, while condo sales climbed 22% to 532 units. Activity was highest in Mississauga with 181 freehold sales and 49 condo sales, while North York had 8 freehold sales and 184 Condo sales.

Looking back on 1997, Toronto new home sales have been outstanding coming in at 26,796 units sold. This represents a 30.6% increase over 1996's total, and a 108% increase over 1995's number. Freehold sales were up 20.1% over the previous year (17,543) while condo sales leaped 56.6% (9,253).

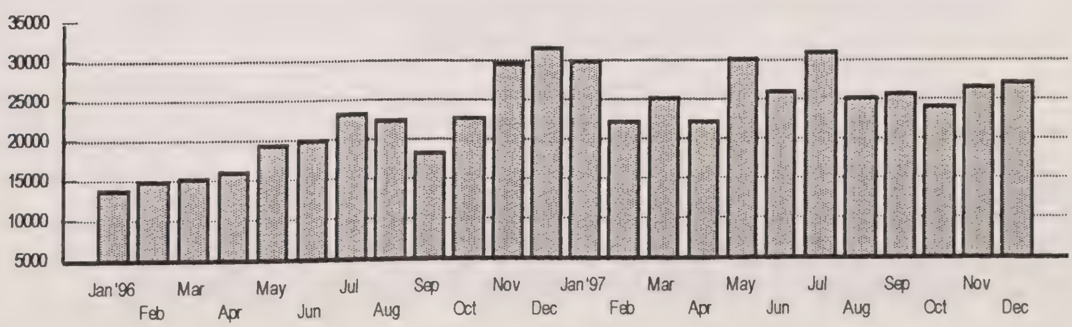
The condo market has had a particularly strong showing in 1997 representing 34.5% of total sales. This is up from 1996 where condo sales accounted for 28.8% of the total.

### NEW HOME SALES - TORONTO AREA

| | FREEHOLD | | CONDOMINIUM | | TOTAL | | % CHANGE | SAAR | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | 1996 | 1997 | 1996 | 1997 | 1996-1997 | 1996 | 1997 |
| January | 665 | 1,439 | 315 | 687 | 980 | 2,126 | 116.9% | 13,900 | 30,100 |
| February | 1,249 | 1,741 | 438 | 700 | 1,687 | 2,441 | 44.7% | 15,100 | 22,100 |
| March | 1,298 | 2,269 | 551 | 823 | 1,849 | 3,092 | 67.2% | 15,300 | 25,300 |
| April | 1,176 | 1,698 | 510 | 624 | 1,686 | 2,322 | 37.7% | 16,200 | 22,200 |
| May | 1,157 | 1,567 | 467 | 989 | 1,624 | 2,556 | 57.4% | 19,500 | 30,400 |
| June | 1,055 | 1,215 | 453 | 809 | 1,508 | 2,024 | 34.2% | 19,900 | 26,200 |
| July | 941 | 1,220 | 465 | 660 | 1,406 | 1,880 | 33.7% | 23,400 | 31,200 |
| August | 1,065 | 1,120 | 428 | 578 | 1,493 | 1,698 | 13.7% | 22,600 | 25,400 |
| September | 1,192 | 1,397 | 526 | 1,050 | 1,718 | 2,447 | 42.4% | 18,300 | 25,800 |
| October | 1,646 | 1,534 | 619 | 893 | 2,265 | 2,427 | 7.2% | 22,700 | 24,100 |
| November | 1,949 | 1,491 | 701 | 908 | 2,650 | 2,399 | -9.5% | 29,600 | 26,800 |
| December | 1,209 | 852 | 436 | 532 | 1,645 | 1,384 | -15.9% | 31,600 | 27,100 |
| TOTAL | 14,602 | 17,543 | 5,909 | 9,253 | 20,511 | 26,796 | 30.6% | | |

Note: 1996 SAAR numbers have changed due to recalculation of seasonal factors at year-end.
SOURCE: Greater Toronto Home Builders' Association, Housing Data Report, prepared by Brethour Research Associates Limited; seasonal adjustment by CMHC.

**NEW HOME SALES, TORONTO, SEASONALLY ADJUSTED AT ANNUAL RATES**
January 1996 - December 1997



## RESALE ACTIVITY

December was one of the weakest months for sales and listings in 1997. Seasonally adjusted listings remained at a lowly 11,500 SAAR units, while sales slumped 4.9% to 50,900 SAAR from November's 53,500 SAAR.

On the plus side, 1997 was another record breaking year with 58,014 sales. This represents a 4.0% increase over 1996's 55,779 sales. At $211,306, the yearly average price was up 6.6% over the previous year.

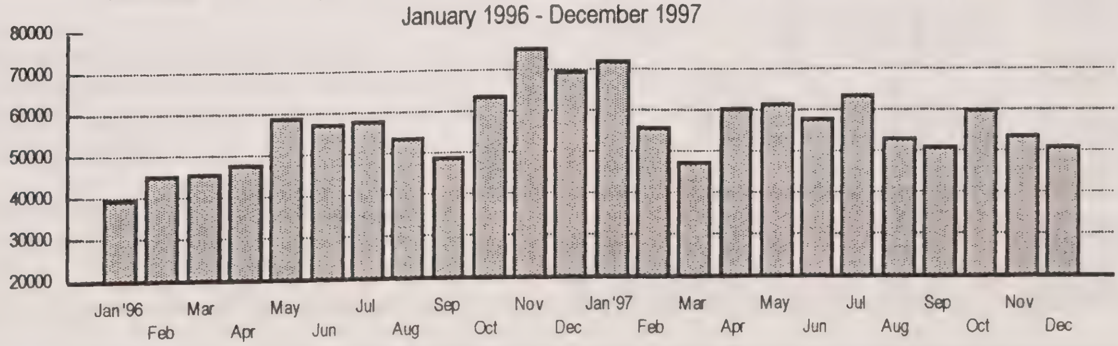
### RESALE ACTIVITY - TORONTO REAL ESTATE BOARD

| | Number of Sales | Sales SAAR | Number of Listings | Listings SA | Sales to Listings | Sales to Listings SA | Average Price | Median Price |
|---|---|---|---|---|---|---|---|---|
| 1996 | | | | | | | | |
| January | 2,222 | 39,400 | 12,805 | 14,600 | 17.4% | 22.5% | $195,169 | $166,000 |
| February | 4,207 | 45,100 | 15,263 | 14,900 | 27.6% | 25.2% | $192,406 | $169,000 |
| March | 5,350 | 45,700 | 16,985 | 13,500 | 31.5% | 28.1% | $197,523 | $171,000 |
| April | 5,070 | 47,900 | 16,139 | 12,900 | 31.4% | 30.9% | $198,445 | $173,000 |
| May | 5,514 | 58,900 | 18,295 | 14,800 | 30.1% | 33.1% | $201,847 | $176,000 |
| June | 4,979 | 57,200 | 15,742 | 13,900 | 31.6% | 34.4% | $204,392 | $175,000 |
| July | 4,539 | 57,800 | 14,873 | 15,600 | 30.5% | 30.9% | $199,856 | $172,500 |
| August | 4,372 | 53,800 | 13,731 | 15,100 | 31.8% | 29.7% | $197,622 | $173,000 |
| September | 4,123 | 48,900 | 14,289 | 13,500 | 28.9% | 30.1% | $195,486 | $172,500 |
| October | 5,398 | 63,900 | 15,061 | 14,300 | 35.8% | 37.2% | $199,882 | $173,500 |
| November | 5,878 | 75,200 | 12,758 | 13,800 | 46.1% | 45.4% | $195,801 | $172,500 |
| December | 4,127 | 69,600 | 6,972 | 12,200 | 59.2% | 47.4% | $196,016 | $172,000 |
| TOTAL | **55,779** | | **172,913** | | **32.1%** | | **$198,150** | |
| 1997 | | | | | | | | |
| January | 4,080 | 72,400 | 11,484 | 13,100 | 35.5% | 46.1% | $198,798 | $175,000 |
| February | 5,200 | 55,800 | 12,760 | 12,500 | 40.8% | 37.3% | $207,221 | $180,000 |
| March | 5,550 | 47,400 | 13,824 | 11,000 | 40.1% | 35.8% | $210,207 | $183,650 |
| April | 6,423 | 60,700 | 16,988 | 13,600 | 37.8% | 37.1% | $213,107 | $185,000 |
| May | 5,797 | 61,900 | 16,189 | 13,100 | 35.8% | 39.3% | $216,904 | $186,500 |
| June | 5,046 | 58,000 | 14,486 | 12,800 | 34.8% | 37.8% | $215,638 | $185,000 |
| July | 5,024 | 64,000 | 13,753 | 14,400 | 36.5% | 37.0% | $213,634 | $184,100 |
| August | 4,317 | 53,200 | 12,636 | 13,900 | 34.2% | 31.9% | $211,785 | $182,500 |
| September | 4,298 | 50,900 | 13,448 | 12,700 | 32.0% | 33.3% | $213,567 | $183,000 |
| October | 5,077 | 60,100 | 14,089 | 13,400 | 36.0% | 37.4% | $211,791 | $184,000 |
| November | 4,185 | 53,500 | 10,579 | 11,500 | 39.6% | 38.9% | $212,127 | $182,250 |
| December | 3,017 | 50,900 | 6,568 | 11,500 | 45.9% | 36.8% | $205,710 | $180,000 |
| TOTAL | **58,014** | | **156,804** | | **37.0%** | | **$211,306** | |

SOURCE: Toronto Real Estate Board; seasonal adjustment by CMHC

**RESALE ACTIVITY, TORONTO, SEASONALLY ADJUSTED AT ANNUAL RATES**

January 1996 - December 1997



## RESALE ACTIVITY - TORONTO BRANCH AREA

| REAL ESTATE BOARD | November 1996 | | | November 1997 | | | % CHANGE 1996-1997 | |
|---|---|---|---|---|---|---|---|---|
| | Number of Sales | Number of Listings | Average Price | Number of Sales | Number of Listings | Average Price | Number of Sales | Average Price |
| Bancroft District | 16 | 30 | $74,344 | 11 | 35 | $61,545 | -31.3% | -17.2% |
| Barrie and District | 239 | 346 | $134,313 | 198 | 307 | $147,739 | -17.2% | 10.0% |
| Cobourg-Port Hope | 92 | 110 | $116,329 | 69 | 92 | $138,557 | -25.0% | 19.1% |
| Georgian Triangle | 128 | 203 | $115,242 | 105 | 190 | $120,890 | -18.0% | 4.9% |
| Haliburton District | 31 | 73 | $90,371 | 24 | 51 | $87,829 | -22.6% | -2.8% |
| Lindsay and District | 88 | 157 | $110,284 | 67 | 123 | $110,797 | -23.9% | 0.5% |
| Midland and Penetanguishene | 67 | 148 | $102,133 | 58 | 103 | $118,582 | -13.4% | 16.1% |
| Muskoka | 151 | 302 | $112,223 | 90 | 215 | $118,100 | -40.4% | 5.2% |
| Oakville-Milton | 269 | 235 | $215,814 | 185 | 230 | $261,343 | -31.2% | 21.1% |
| Orangeville and District | 84 | 113 | $149,020 | 60 | 58 | $145,550 | -28.6% | -2.3% |
| Orillia and District | 69 | 137 | $127,979 | 58 | 112 | $115,856 | -15.9% | -9.5% |
| Peterborough | 163 | 239 | $108,920 | 161 | 203 | $110,944 | -1.2% | 1.9% |
| Quinte and District | 136 | 262 | $97,994 | 110 | 193 | $107,781 | -19.1% | 10.0% |
| Toronto | 5,878 | 6,432 | $195,801 | 4,185 | 5,298 | $212,127 | -28.8% | 8.3% |

Note: Only new listings are included in this table.
Mississauga, Brampton, and Durham Region MLS data are now included in figures for Toronto.
SOURCE: CREA (The Canadian Real Estate Association)

# CMHC NEWS

### WOOD HEAT SAFETY IN AN EMERGENCY

**About Your House Fact Sheet**

ORDER NUMBER: **CE10** PRICE: **Free**
8 ½ " x 11", 3-page fact sheet
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FEATURES: As part of the *About Your House* Consumer Fact Sheet series and in response to the recent Ice Storm in Eastern Ontario and Québec, a fact sheet on wood heat safety in an emergency situation has been prepared.

General tips are provided on getting the best out of wet wood, safe operation of wood stoves and fireplaces, temporary wood stove installation hazards and decorative fireplaces.

Please order from:
**Canadian Housing Information Centre**
**Canada Mortgage and Housing Corporation**
**700 Montreal Road**
**Ottawa, ON K1A 0P7**

**Tel.:(613) 748-2367, Fax: (613) 748-4069, (800) 303-2628 Telephone Devices for the Deaf (TDDs)**

Please don't forget to specify the catalogue number.

### Mark February 19, 1998 on your calendar!

CMHC's Toronto Branch has set a date and place for its Housing Outlook Conference. The event will be held on February 19 and it will be located at Toronto's Old Mill. Plan to attend and get the latest forecast and analysis on the Toronto market. What does demographic analysis tell us about the direction of housing markets as the Millennium approaches. See a representative of the Bank of Canada discuss the future direction of Canada's monetary policy. This plus much more is waiting for you in February's conference. Brochures are available so please call us at 416-789-8708 to receive registration information.

**CMHC Housing Outlook Conference**

# NEW RESIDENTIAL CONSTRUCTION ACTIVITY

## Introduction

The new residential construction statistics presented in this report are derived from the Starts and Completions Survey and the Market Absorption Survey conducted by Canada Mortgage and Housing Corporation (CMHC). They refer to self-contained dwelling units not designed for seasonal use.

The Starts and Completions Survey monitors the rate of starts and completions in Canada and the construction period of new dwellings on a monthly basis in urban areas with populations in excess of 10,000 persons. In addition, the survey also provides estimates of the total number of dwelling starts and completions in all provinces using a sample of areas with populations below 10,000 persons which are enumerated quarterly. This sample is then used to estimate the total number of new additions to the housing stock in each quarter for all provinces.

The Market Absorption Survey produces statistics to measure the rate at which units are sold or rented after they have been completed. This survey deals only with newly completed, self-contained dwellings which are not sold, or in the case of rental projects, rented at the time the dwellings are reported as completed in the Starts and Completions Survey. This survey is conducted monthly in Census Metropolitan Areas, large urban centres and Census Agglomerations with 50,000 or more persons.

It should be noted Burlington, Halton Hills, and Milton are not part of the CMHC Toronto Branch territory but are included to provide complete data for Halton Region and the Toronto CMA respectively. Brock and Hamilton Townships are not part of the National survey but are included to provide complete data for Durham Region and Northumberland County respectively. Mono Township, Scugog, Adjala-Tosontario, Brighton, Cavan, Fenelon Township, Hope Township, Laxton, Mariposa Township, Percy Township, Sturgeon Point, Carlow, Limerick, Rawdon, Faraday, and Hungerford are surveyed quarterly. A hyphen ("-") is inserted in the following tables in cases where data are not available.

Private rental units refer to privately initiated rental projects, including syndicated rental projects where condominium registration is intended. Assisted rental projects include all projects subsidized by either the federal and/or provincial governments, where at least some units are geared to households in need.

The accompanying definitions and maps have been provided to help clarify the information provided in the following tables. Should you require further assistance, please contact the Toronto Branch Market Analyst at (416) 789-8708.

# DEFINITIONS

**SEASONALLY ADJUSTING AT ANNUAL RATES**
The purpose of seasonally adjusting actual monthly figures is to provide a basis for comparing one month with another, particularly within the current year. Part of the month-to -month variation in actual data, say starts, is due to the seasonal variation. Inferences cannot then be drawn on the basis of raw monthly numbers as to changes in the underlying trends since part of the shift may be due to the fact that starts are simply responding to seasonal changes. The SAAR number is a rate, expressed in annual terms that provides an estimate of what an entire year would be like if the underlying level of that month persisted. It is not a forecast since it does not take into account what has occurred or may occur in other months.

**PENDING STARTS** refer to dwelling units where a building permit and/or National Housing Act (NHA) approval exists but construction has not started.

**STARTS** refer to units where construction has advanced to a stage where full (100%) footings are in place. In the case of multiple unit structures, this definition of a start applies to the entire structure.

**UNDER CONSTRUCTION** refers to the inventory of units currently being constructed. Under construction figures include current month starts and excludes current month completions.

**COMPLETIONS**
Singles and Semis - occur when 90% or more of a structure has been completed. A structure may be considered to be complete and ready for occupancy when only seasonal deficiencies and/or minor infractions to building codes remain.

Row and Apartments - occur when 90% or more of the dwelling units within a structure are completed and ready for occupancy.

**COMPLETED & NOT ABSORBED** refers to newly constructed, completed units which have never been sold or rented.

**TOTAL SUPPLY** refers to the total supply of new units and includes pending starts, units under construction, and units that are completed but not absorbed.

**ABSORPTIONS** refer to newly completed units which have been sold or rented. The number of absorptions is obtained from a survey initiated when the structure is completed. Units sold or leased prior to construction are not considered as absorbed until the completion stage.*

*Condominium units are absorbed when a firm sale has been reported, even though the unit may not be actually occupied.

*Three and twelve month averages exclude the current month.

## STAY INFORMED WITH CMHC MARKET ANALYSIS PUBLICATIONS

**CMHC is your primary source of housing market information and analysis.**

The following reports are published by CMHC's Toronto Branch. Where no prices are shown, the reports are free of charge. For these reports, please contact Beverly Doucette at 416-789-8708. Items indicated with an asterisk (*) are also available for most centres across Canada. Contact us for more information.

***LOCAL HOUSING MARKET REPORT** -- This monthly report summarizes statistics on housing and the economy. The reports contain comment, analysis, and topical issues pertaining to local housing markets. At the Toronto Branch, this report covers areas west to Oakville, north to Huntsville, and east to Belleville.

***RENTAL MARKET REPORT** -- This report provides current vacancy and rent statistics of local markets. The report is based on a survey of privately and publicly initiated apartment and row structures of three or more units offered for rent. The report is produced annually and is available for the Toronto CMA, and the Oshawa CMA. FastFaxes with vacancy and rent information for private apartments are now available at a cost of $15 + GST per area. Printed reports are now available ($20 + GST).

***HOUSING MARKET OUTLOOK** -- This report replaces the current Housing Forecast. Each report analyzes and forecasts the most recent movements in the resale and new housing markets. Market trends include local MLS activity, average prices, factors affecting the local economy, forecast for housing starts and new home prices, sales levels and mortgage rates. It is produced three times a year. At the Toronto Branch, it is available for the Toronto CMA. Single copies are $10 + GST and a one year, 3 issue subscription for only $24 + GST. Twice per year reports are available for Oshawa, Barrie and Peterborough ($20 + GST per year).

**RETIREMENT HOME SURVEY** -- An annual report produced to indicate the state of the retirement home market in the Toronto Branch Territory. Vacancy rates, per diem rates, supply and demand factors, and new construction of retirement homes are summarized. ($40 + GST)

**CONDOMINIUM SURVEY** -- This annual report is produced for the Toronto CMA as a supplement to the Rental Market Survey to determine rental vacancy rates in condominiums, price and rent per square foot, and new supply. ($30+GST)

**LAND SUPPLY SURVEY** -- This report is produced in conjunction with the Ministry of Housing and area municipalities. It monitors the active, draft-approved, and registered plans of subdivision and residential land availability. Long term potential demand is discussed to indicate the duration of land supply. It is an annual report available for the Greater Toronto Area. ($40)

**MULTIPLE UNIT PROGRESS REPORTS** -- This report is a quarterly listing of multiple unit projects currently approved and under construction in the Toronto Branch. ($15 for a single issue or $40 annually)

**DETAILED LOCAL HOUSING MARKET REPORT TABLES** -- These are statistical tables for the area municipalities and are available monthly ($20 for a single issue or $100 annually). These are also available by fax (for $150 annually).

**DETAILED RENTAL MARKET REPORT TABLES** -- These are statistical tables which include vacancies by age of structure, average rents by age of structure, and vacancy rates by rent range. They are available for Toronto (covering each of 31 zones -- $30), Oshawa (covering each of 4 zones -- $15), Barrie ($10), Peterborough ($10), and Belleville ($10).

# SUMMARY TABLES

DECEMBER HOUSING STARTS

| | SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| CMHC TORONTO BRANCH | 1,270 | 1,372 | 8.0 | 1,172 | 1,405 | 19.9 | 2,442 | 2,777 | 13.7 |
| GREATER TORONTO AREA | 1,033 | 1,139 | 10.3 | 1,174 | 1,383 | 17.8 | 2,207 | 2,522 | 14.3 |
| TORONTO CMA: | 885 | 974 | 10.1 | 1,116 | 1,307 | 17.1 | 2,001 | 2,281 | 14.0 |
| METRO TORONTO: | 40 | 95 | 137.5 | 721 | 691 | -4.2 | 761 | 786 | 3.3 |
| Toronto City | 4 | 9 | 125.0 | 284 | 7 | -97.5 | 288 | 16 | -94.4 |
| East York | 1 | 1 | 0.0 | 0 | 0 | N/A | 1 | 1 | 0.0 |
| Etobicoke | 8 | 17 | 112.5 | 4 | 0 | -100.0 | 12 | 17 | 41.7 |
| North York | 12 | 32 | 166.7 | 348 | 364 | 4.6 | 360 | 396 | 10.0 |
| Scarborough | 14 | 16 | 14.3 | 81 | 295 | 264.2 | 95 | 311 | 227.4 |
| York City | 1 | 20 | 1900.0 | 4 | 25 | 525.0 | 5 | 45 | 800.0 |
| YORK REGION: | 363 | 340 | -6.3 | 169 | 164 | -3.0 | 532 | 504 | -5.3 |
| Aurora | 34 | 1 | -97.1 | 42 | 0 | -100.0 | 76 | 1 | -98.7 |
| East Gwillimbury | 3 | 5 | 66.7 | 0 | 0 | N/A | 3 | 5 | 66.7 |
| Georgina Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Georgina Township | 4 | 8 | 100.0 | 0 | 0 | N/A | 4 | 8 | 100.0 |
| King | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Markham | 91 | 116 | 27.5 | 3 | 121 | 3933.3 | 94 | 237 | 152.1 |
| Newmarket | 31 | 30 | -3.2 | 21 | 0 | -100.0 | 52 | 30 | -42.3 |
| Richmond Hill | 74 | 41 | -44.6 | 0 | 20 | N/A | 74 | 61 | -17.6 |
| Vaughan | 111 | 136 | 22.5 | 69 | 23 | -66.7 | 180 | 159 | -11.7 |
| Whitchurch-Stouffville | 14 | 3 | -78.6 | 34 | 0 | -100.0 | 48 | 3 | -93.8 |
| PEEL REGION: | 282 | 264 | -6.4 | 188 | 410 | 118.1 | 470 | 674 | 43.4 |
| Brampton | 91 | 66 | -27.5 | 79 | 110 | 39.2 | 170 | 176 | 3.5 |
| Caledon | 36 | 20 | -44.4 | 24 | 0 | -100.0 | 60 | 20 | -66.7 |
| Mississauga | 155 | 178 | 14.8 | 85 | 300 | 252.9 | 240 | 478 | 99.2 |
| HALTON REGION: | 82 | 156 | 90.2 | 23 | 54 | 134.8 | 105 | 210 | 100.0 |
| Burlington ** | 7 | 35 | 400.0 | 21 | 18 | -14.3 | 28 | 53 | 89.3 |
| Halton Hills | 18 | 48 | 166.7 | 2 | 6 | 200.0 | 20 | 54 | 170.0 |
| Milton | 2 | 1 | -50.0 | 0 | 0 | N/A | 2 | 1 | -50.0 |
| Oakville | 55 | 72 | 30.9 | 0 | 30 | N/A | 55 | 102 | 85.5 |
| REST OF TORONTO CMA: | 125 | 154 | 23.2 | 36 | 6 | -83.3 | 161 | 160 | -0.6 |
| Ajax | 57 | 56 | -1.8 | 12 | 0 | -100.0 | 69 | 56 | -18.8 |
| Bradford West Gwillimbury | 16 | 7 | -56.3 | 0 | 0 | N/A | 16 | 7 | -56.3 |
| Orangeville | 5 | 7 | 40.0 | 0 | 0 | N/A | 5 | 7 | 40.0 |
| Pickering | 25 | 72 | 188.0 | 24 | 6 | -75.0 | 49 | 78 | 59.2 |
| New Tecumseth | 15 | 9 | -40.0 | 0 | 0 | N/A | 15 | 9 | -40.0 |
| Uxbridge | 7 | 3 | -57.1 | 0 | 0 | N/A | 7 | 3 | -57.1 |
| Mono Township ** | 6 | 6 | 0.0 | 0 | 0 | N/A | 6 | 6 | 0.0 |
| DURHAM REGION: | 266 | 284 | 6.8 | 73 | 64 | -12.3 | 339 | 348 | 2.7 |
| OSHAWA CMA: | 146 | 98 | -32.9 | 26 | 56 | 115.4 | 172 | 154 | -10.5 |
| Oshawa City | 23 | 9 | -60.9 | 4 | 0 | -100.0 | 27 | 9 | -66.7 |
| Clarington | 28 | 44 | 57.1 | 0 | 21 | N/A | 28 | 65 | 132.1 |
| Whitby | 95 | 45 | -52.6 | 22 | 35 | 59.1 | 117 | 80 | -31.6 |
| REST OF DURHAM: | 120 | 186 | 55.0 | 47 | 8 | -83.0 | 167 | 194 | 16.2 |
| Ajax | 57 | 56 | -1.8 | 12 | 0 | -100.0 | 69 | 56 | -18.8 |
| Brock | 6 | 10 | 66.7 | 11 | 0 | -100.0 | 17 | 10 | -41.2 |
| Pickering | 25 | 72 | 188.0 | 24 | 6 | -75.0 | 49 | 78 | 59.2 |
| Scugog | 25 | 45 | 80.0 | 0 | 2 | N/A | 25 | 47 | 88.0 |
| Uxbridge | 7 | 3 | -57.1 | 0 | 0 | N/A | 7 | 3 | -57.1 |
| SIMCOE COUNTY: | 143 | 155 | 8.4 | 19 | 24 | 26.3 | 162 | 179 | 10.5 |
| BARRIE CA: | 83 | 99 | 19.3 | 11 | 14 | 27.3 | 94 | 113 | 20.2 |
| Barrie City | 73 | 67 | -8.2 | 11 | 14 | 27.3 | 84 | 81 | -3.6 |
| Innisfil | 9 | 24 | 166.7 | 0 | 0 | N/A | 9 | 24 | 166.7 |
| Springwater Township | 1 | 8 | 700.0 | 0 | 0 | N/A | 1 | 8 | 700.0 |
| COLLINGWOOD | 5 | 5 | 0.0 | 0 | 0 | N/A | 5 | 5 | 0.0 |
| MIDLAND CA: | 11 | 9 | -18.2 | 0 | 10 | N/A | 11 | 19 | 72.7 |
| Midland Town | 1 | 2 | 100.0 | 0 | 0 | N/A | 1 | 2 | 100.0 |
| Penetanguishene | 5 | 1 | -80.0 | 0 | 10 | N/A | 5 | 11 | 120.0 |
| Christian Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Tay Township | 4 | 2 | -50.0 | 0 | 0 | N/A | 4 | 2 | -50.0 |
| Tiny Township | 1 | 4 | 300.0 | 0 | 0 | N/A | 1 | 4 | 300.0 |

DECEMBER HOUSING STARTS

| | SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| ORILLIA CA: | 3 | 9 | 200.0 | 8 | 0 | -100.0 | 11 | 9 | -18.2 |
| Orillia City | 2 | 4 | 100.0 | 8 | 0 | -100.0 | 10 | 4 | -60.0 |
| Severn Township | 1 | 5 | 400.0 | 0 | 0 | N/A | 1 | 5 | 400.0 |
| REST OF SIMCOE COUNTY: | 41 | 33 | -19.5 | 0 | 0 | N/A | 41 | 33 | -19.5 |
| Adjala-Tosorontio Township | 10 | 17 | 70.0 | 0 | 0 | N/A | 10 | 17 | 70.0 |
| Bradford West Gwillimbury | 16 | 7 | -56.3 | 0 | 0 | N/A | 16 | 7 | -56.3 |
| New Tecumseth | 15 | 9 | -40.0 | 0 | 0 | N/A | 15 | 9 | -40.0 |
| MUSKOKA DISTRICT: | 10 | 16 | 60.0 | 0 | 2 | N/A | 10 | 18 | 80.0 |
| Bracebridge | 3 | 2 | -33.3 | 0 | 2 | N/A | 3 | 4 | 33.3 |
| Gravenhurst | 6 | 11 | 83.3 | 0 | 0 | N/A | 6 | 11 | 83.3 |
| Huntsville | 1 | 3 | 200.0 | 0 | 0 | N/A | 1 | 3 | 200.0 |
| VICTORIA/HALIBURTON: | 14 | 17 | 21.4 | 0 | 0 | N/A | 14 | 17 | 21.4 |
| LINDSAY CA: | 1 | 4 | 300.0 | 0 | 0 | N/A | 1 | 4 | 300.0 |
| Lindsay Town | 0 | 2 | N/A | 0 | 0 | N/A | 0 | 2 | N/A |
| Ops Township | 1 | 2 | 100.0 | 0 | 0 | N/A | 1 | 2 | 100.0 |
| REST OF VICTORIA/HALIBURTON | 13 | 13 | 0.0 | 0 | 0 | N/A | 13 | 13 | 0.0 |
| Fenelon Township | 3 | 10 | 233.3 | 0 | 0 | N/A | 3 | 10 | 233.3 |
| Laxton Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Mariposa Township | 9 | 3 | -66.7 | 0 | 0 | N/A | 9 | 3 | -66.7 |
| Sturgeon Point Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| PETERBOROUGH COUNTY: | 40 | 19 | -52.5 | 0 | 18 | N/A | 40 | 37 | -7.5 |
| PETERBOROUGH CA: | 36 | 19 | -47.2 | 0 | 18 | N/A | 36 | 37 | 2.8 |
| Peterborough City | 30 | 13 | -56.7 | 0 | 12 | N/A | 30 | 25 | -16.7 |
| Dummer Township | 0 | 2 | N/A | 0 | 0 | N/A | 0 | 2 | N/A |
| Douro Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Ennismore Township | 2 | 1 | -50.0 | 0 | 0 | N/A | 2 | 1 | -50.0 |
| Indian Reserves 35&36 | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Lakefield | 0 | 0 | N/A | 0 | 6 | N/A | 0 | 6 | N/A |
| North Monaghan Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Otonabee Township | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Smith Township | 3 | 3 | 0.0 | 0 | 0 | N/A | 3 | 3 | 0.0 |
| REST OF PETERBOROUGH COUNTY | 4 | 0 | -100.0 | 0 | 0 | N/A | 4 | 0 | -100.0 |
| Cavan Township | 4 | 0 | -100.0 | 0 | 0 | N/A | 4 | 0 | -100.0 |
| NORTHUMBERLAND COUNTY: | 30 | 37 | 23.3 | 2 | 0 | -100.0 | 32 | 37 | 15.6 |
| COBOURG | 2 | 4 | 100.0 | 2 | 0 | -100.0 | 4 | 4 | 0.0 |
| REST OF NORTHUMBERLAND: | 28 | 33 | 17.9 | 0 | 0 | N/A | 28 | 33 | 17.9 |
| Port Hope | 0 | 1 | N/A | 0 | 0 | N/A | 0 | 1 | N/A |
| Murray Township | 1 | 4 | 300.0 | 0 | 0 | N/A | 1 | 4 | 300.0 |
| Brighton Town | 12 | 14 | 16.7 | 0 | 0 | N/A | 12 | 14 | 16.7 |
| Hope Township | 3 | 3 | 0.0 | 0 | 0 | N/A | 3 | 3 | 0.0 |
| Percy Township | 1 | 3 | 200.0 | 0 | 0 | N/A | 1 | 3 | 200.0 |
| Hamilton Township | 11 | 8 | -27.3 | 0 | 0 | N/A | 11 | 8 | -27.3 |
| HASTINGS/PRINCE EDWARD: | 20 | 21 | 5.0 | 0 | 2 | N/A | 20 | 23 | 15.0 |
| BELLEVILLE CA: | 16 | 17 | 6.3 | 0 | 2 | N/A | 16 | 19 | 18.8 |
| Belleville City | 8 | 5 | -37.5 | 0 | 0 | N/A | 8 | 5 | -37.5 |
| Ameliasburgh Township | 4 | 1 | -75.0 | 0 | 0 | N/A | 4 | 1 | -75.0 |
| Frankford Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Murray Township | 1 | 4 | 300.0 | 0 | 0 | N/A | 1 | 4 | 300.0 |
| Sidney Township | 2 | 2 | 0.0 | 0 | 0 | N/A | 2 | 2 | 0.0 |
| Stirling Village | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Thurlow Township | 0 | 2 | N/A | 0 | 2 | N/A | 0 | 4 | N/A |
| Trenton City | 1 | 3 | 200.0 | 0 | 0 | N/A | 1 | 3 | 200.0 |
| REST OF HASTINGS: | 5 | 8 | 60.0 | 0 | 0 | N/A | 5 | 8 | 60.0 |
| Carlow, Limerick & Rawdon | 3 | 5 | 66.7 | 0 | 0 | N/A | 3 | 5 | 66.7 |
| Faraday Township | 1 | 0 | -100.0 | 0 | 0 | N/A | 1 | 0 | -100.0 |
| Hungerford Township | 1 | 3 | 200.0 | 0 | 0 | N/A | 1 | 3 | 200.0 |

JANUARY-DECEMBER HOUSING STARTS

| | SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| CMHC TORONTO BRANCH | 13,507 | 18,875 | 39.7 | 9,435 | 12,307 | 30.4 | 22,942 | 31,182 | 35.9 |
| GREATER TORONTO AREA | 11,408 | 16,433 | 44.0 | 9,677 | 12,415 | 28.3 | 21,085 | 28,848 | 36.8 |
| TORONTO CMA: | 10,152 | 14,203 | 39.9 | 8,846 | 11,371 | 28.5 | 18,998 | 25,574 | 34.6 |
| METRO TORONTO: | 906 | 1,258 | 38.9 | 3,500 | 4,487 | 28.2 | 4,406 | 5,745 | 30.4 |
| Toronto City | 66 | 101 | 53.0 | 1,699 | 1,327 | -21.9 | 1,765 | 1,428 | -19.1 |
| East York | 26 | 15 | -42.3 | 0 | 70 | N/A | 26 | 85 | 226.9 |
| Etobicoke | 141 | 195 | 38.3 | 76 | 496 | 552.6 | 217 | 691 | 218.4 |
| North York | 326 | 441 | 35.3 | 1,030 | 1,186 | 15.1 | 1,356 | 1,627 | 20.0 |
| Scarborough | 343 | 451 | 31.5 | 665 | 1,275 | 91.7 | 1,008 | 1,726 | 71.2 |
| York City | 4 | 55 | 1275.0 | 30 | 133 | 343.3 | 34 | 188 | 452.9 |
| YORK REGION: | 3,810 | 5,646 | 48.2 | 1,555 | 2,832 | 82.1 | 5,365 | 8,478 | 58.0 |
| Aurora | 307 | 168 | -45.3 | 460 | 307 | -33.3 | 767 | 475 | -38.1 |
| East Gwillimbury | 71 | 127 | 78.9 | 0 | 60 | N/A | 71 | 187 | 163.4 |
| Georgina Island | 0 | 0 | N/A | 0 | 0 | N/A | 0 | 0 | N/A |
| Georgina Township | 104 | 92 | -11.5 | 5 | 0 | -100.0 | 109 | 92 | -15.6 |
| King | 29 | 47 | 62.1 | 0 | 0 | N/A | 29 | 47 | 62.1 |
| Markham | 1,011 | 1,170 | 15.7 | 205 | 484 | 136.1 | 1,216 | 1,654 | 36.0 |
| Newmarket | 471 | 520 | 10.4 | 246 | 410 | 66.7 | 717 | 930 | 29.7 |
| Richmond Hill | 510 | 1,395 | 173.5 | 81 | 920 | 1035.8 | 591 | 2,315 | 291.7 |
| Vaughan | 1,221 | 1,940 | 58.9 | 511 | 589 | 15.3 | 1,732 | 2,529 | 46.0 |
| Whitchurch-Stouffville | 86 | 187 | 117.4 | 47 | 62 | 31.9 | 133 | 249 | 87.2 |
| PEEL REGION: | 3,195 | 4,430 | 38.7 | 2,650 | 3,396 | 28.2 | 5,845 | 7,826 | 33.9 |
| Brampton | 1,017 | 1,623 | 59.6 | 1,256 | 1,380 | 9.9 | 2,273 | 3,003 | 32.1 |
| Caledon | 398 | 547 | 37.4 | 107 | 67 | -37.4 | 505 | 614 | 21.6 |
| Mississauga | 1,780 | 2,260 | 27.0 | 1,287 | 1,949 | 51.4 | 3,067 | 4,209 | 37.2 |
| HALTON REGION: | 1,180 | 1,936 | 64.1 | 1,059 | 1,133 | 7.0 | 2,239 | 3,069 | 37.1 |
| Burlington ** | 376 | 898 | 138.8 | 552 | 718 | 30.1 | 928 | 1,616 | 74.1 |
| Halton Hills | 309 | 223 | -27.8 | 148 | 44 | -70.3 | 457 | 267 | -41.6 |
| Milton | 19 | 14 | -26.3 | 0 | 0 | N/A | 19 | 14 | -26.3 |
| Oakville | 476 | 801 | 68.3 | 359 | 371 | 3.3 | 835 | 1,172 | 40.4 |
| REST OF TORONTO CMA: | 1,437 | 1,831 | 27.4 | 634 | 241 | -62.0 | 2,071 | 2,072 | 0.0 |
| Ajax | 528 | 602 | 14.0 | 156 | 128 | -17.9 | 684 | 730 | 6.7 |
| Bradford West Gwillimbury | 150 | 175 | 16.7 | 0 | 0 | N/A | 150 | 175 | 16.7 |
| Orangeville | 145 | 181 | 24.8 | 51 | 0 | -100.0 | 196 | 181 | -7.7 |
| Pickering | 358 | 543 | 51.7 | 399 | 90 | -77.4 | 757 | 633 | -16.4 |
| New Tecumseth | 135 | 203 | 50.4 | 28 | 22 | -21.4 | 163 | 225 | 38.0 |
| Uxbridge | 121 | 127 | 5.0 | 0 | 1 | N/A | 121 | 128 | 5.8 |
| Mono Township ** | 26 | 21 | -19.2 | 0 | 0 | N/A | 26 | 21 | -19.2 |
| DURHAM REGION: | 2,317 | 3,163 | 36.5 | 913 | 567 | -37.9 | 3,230 | 3,730 | 15.5 |
| OSHAWA CMA: | 1,216 | 1,736 | 42.8 | 347 | 328 | -5.5 | 1,563 | 2,064 | 32.1 |
| Oshawa City | 358 | 356 | -0.6 | 154 | 30 | -80.5 | 512 | 386 | -24.6 |
| Clarington | 419 | 680 | 62.3 | 130 | 93 | -28.5 | 549 | 773 | 40.8 |
| Whitby | 439 | 700 | 59.5 | 63 | 205 | 225.4 | 502 | 905 | 80.3 |
| REST OF DURHAM: | 1,101 | 1,427 | 29.6 | 566 | 239 | -57.8 | 1,667 | 1,666 | -0.1 |
| Ajax | 528 | 602 | 14.0 | 156 | 128 | -17.9 | 684 | 730 | 6.7 |
| Brock | 18 | 24 | 33.3 | 11 | 12 | 9.1 | 29 | 36 | 24.1 |
| Pickering | 358 | 543 | 51.7 | 399 | 90 | -77.4 | 757 | 633 | -16.4 |
| Scugog | 76 | 131 | 72.4 | 0 | 8 | N/A | 76 | 139 | 82.9 |
| Uxbridge | 121 | 127 | 5.0 | 0 | 1 | N/A | 121 | 128 | 5.8 |
| SIMCOE COUNTY: | 1,721 | 2,272 | 32.0 | 282 | 483 | 71.3 | 2,003 | 2,755 | 37.5 |
| BARRIE CA: | 1,123 | 1,517 | 35.1 | 197 | 340 | 72.6 | 1,320 | 1,857 | 40.7 |
| Barrie City | 892 | 1,230 | 37.9 | 191 | 340 | 78.0 | 1,083 | 1,570 | 45.0 |
| Innisfil | 186 | 211 | 13.4 | 0 | 0 | N/A | 186 | 211 | 13.4 |
| Springwater Township | 45 | 76 | 68.9 | 6 | 0 | -100.0 | 51 | 76 | 49.0 |
| COLLINGWOOD | 27 | 47 | 74.1 | 19 | 89 | 368.4 | 46 | 136 | 195.7 |
| MIDLAND CA: | 132 | 132 | 0.0 | 0 | 14 | N/A | 132 | 146 | 10.6 |
| Midland Town | 16 | 23 | 43.8 | 0 | 0 | N/A | 16 | 23 | 43.8 |
| Penetanguishene | 40 | 36 | -10.0 | 0 | 14 | N/A | 40 | 50 | 25.0 |
| Christian Island | 7 | 5 | -28.6 | 0 | 0 | N/A | 7 | 5 | -28.6 |
| Tay Township | 46 | 33 | -28.3 | 0 | 0 | N/A | 46 | 33 | -28.3 |
| Tiny Township | 23 | 35 | 52.2 | 0 | 0 | N/A | 23 | 35 | 52.2 |

JANUARY-DECEMBER HOUSING STARTS

| | SINGLES | | | MULTIPLES | | | TOTAL | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change | 1996 | 1997 | Percent Change |
| ORILLIA CA: | 123 | 139 | 13.0 | 38 | 18 | -52.6 | 161 | 157 | -2.5 |
| Orillia City | 78 | 86 | 10.3 | 38 | 18 | -52.6 | 116 | 104 | -10.3 |
| Severn Township | 45 | 53 | 17.8 | 0 | 0 | N/A | 45 | 53 | 17.8 |
| REST OF SIMCOE COUNTY: | 316 | 437 | 38.3 | 28 | 22 | -21.4 | 344 | 459 | 33.4 |
| Adjala-Tosorontio Township | 31 | 59 | 90.3 | 0 | 0 | N/A | 31 | 59 | 90.3 |
| Bradford West Gwillimbury | 150 | 175 | 16.7 | 0 | 0 | N/A | 150 | 175 | 16.7 |
| New Tecumseth | 135 | 203 | 50.4 | 28 | 22 | -21.4 | 163 | 225 | 38.0 |
| MUSKOKA DISTRICT: | 114 | 169 | 48.2 | 27 | 4 | -85.2 | 141 | 173 | 22.7 |
| Bracebridge | 41 | 44 | 7.3 | 15 | 2 | -86.7 | 56 | 46 | -17.9 |
| Gravenhurst | 24 | 35 | 45.8 | 0 | 0 | N/A | 24 | 35 | 45.8 |
| Huntsville | 49 | 90 | 83.7 | 12 | 2 | -83.3 | 61 | 92 | 50.8 |
| VICTORIA/HALIBURTON: | 83 | 98 | 18.1 | 2 | 10 | 400.0 | 85 | 108 | 27.1 |
| LINDSAY CA: | 40 | 46 | 15.0 | 2 | 10 | 400.0 | 42 | 56 | 33.3 |
| Lindsay Town | 28 | 33 | 17.9 | 2 | 10 | 400.0 | 30 | 43 | 43.3 |
| Ops Township | 12 | 13 | 8.3 | 0 | 0 | N/A | 12 | 13 | 8.3 |
| REST OF VICTORIA/HALIBURTON | 43 | 52 | 20.9 | 0 | 0 | N/A | 43 | 52 | 20.9 |
| Fenelon Township | 10 | 28 | 180.0 | 0 | 0 | N/A | 10 | 28 | 180.0 |
| Laxton Township | 3 | 1 | -66.7 | 0 | 0 | N/A | 3 | 1 | -66.7 |
| Mariposa Township | 30 | 21 | -30.0 | 0 | 0 | N/A | 30 | 21 | -30.0 |
| Sturgeon Point Village | 0 | 2 | N/A | 0 | 0 | N/A | 0 | 2 | N/A |
| PETERBOROUGH COUNTY: | 295 | 294 | -0.3 | 62 | 95 | 53.2 | 357 | 389 | 9.0 |
| PETERBOROUGH CA: | 278 | 283 | 1.8 | 62 | 95 | 53.2 | 340 | 378 | 11.2 |
| Peterborough City | 201 | 201 | 0.0 | 62 | 73 | 17.7 | 263 | 274 | 4.2 |
| Dummer Township | 12 | 15 | 25.0 | 0 | 0 | N/A | 12 | 15 | 25.0 |
| Douro Township | 11 | 4 | -63.6 | 0 | 0 | N/A | 11 | 4 | -63.6 |
| Ennismore Township | 12 | 10 | -16.7 | 0 | 0 | N/A | 12 | 10 | -16.7 |
| Indian Reserves 35&36 | 5 | 5 | 0.0 | 0 | 0 | N/A | 5 | 5 | 0.0 |
| Lakefield | 3 | 7 | 133.3 | 0 | 22 | N/A | 3 | 29 | 866.7 |
| North Monaghan Township | 3 | 6 | 100.0 | 0 | 0 | N/A | 3 | 6 | 100.0 |
| Otonabee Township | 13 | 7 | -46.2 | 0 | 0 | N/A | 13 | 7 | -46.2 |
| Smith Township | 18 | 28 | 55.6 | 0 | 0 | N/A | 18 | 28 | 55.6 |
| REST OF PETERBOROUGH COUNTY | 17 | 11 | -35.3 | 0 | 0 | N/A | 17 | 11 | -35.3 |
| Cavan Township | 17 | 11 | -35.3 | 0 | 0 | N/A | 17 | 11 | -35.3 |
| NORTHUMBERLAND COUNTY: | 243 | 287 | 18.1 | 20 | 38 | 90.0 | 263 | 325 | 23.6 |
| COBOURG | 93 | 117 | 25.8 | 20 | 36 | 80.0 | 113 | 153 | 35.4 |
| REST OF NORTHUMBERLAND: | 150 | 170 | 13.3 | 0 | 2 | N/A | 150 | 172 | 14.7 |
| Port Hope | 0 | 12 | N/A | 0 | 0 | N/A | 0 | 12 | N/A |
| Murray Township | 58 | 44 | -24.1 | 0 | 0 | N/A | 58 | 44 | -24.1 |
| Brighton Town | 40 | 48 | 20.0 | 0 | 2 | N/A | 40 | 50 | 25.0 |
| Hope Township | 9 | 12 | 33.3 | 0 | 0 | N/A | 9 | 12 | 33.3 |
| Percy Township | 9 | 8 | -11.1 | 0 | 0 | N/A | 9 | 8 | -11.1 |
| Hamilton Township | 34 | 46 | 35.3 | 0 | 0 | N/A | 34 | 46 | 35.3 |
| HASTINGS/PRINCE EDWARD: | 193 | 231 | 19.7 | 14 | 24 | 71.4 | 207 | 255 | 23.2 |
| BELLEVILLE CA: | 229 | 250 | 9.2 | 14 | 24 | 71.4 | 243 | 274 | 12.8 |
| Belleville City | 65 | 57 | -12.3 | 4 | 6 | 50.0 | 69 | 63 | -8.7 |
| Ameliasburgh Township | 29 | 25 | -13.8 | 0 | 0 | N/A | 29 | 25 | -13.8 |
| Frankford Village | 2 | 2 | 0.0 | 6 | 4 | -33.3 | 8 | 6 | -25.0 |
| Murray Township | 58 | 44 | -24.1 | 0 | 0 | N/A | 58 | 44 | -24.1 |
| Sidney Township | 44 | 56 | 27.3 | 0 | 0 | N/A | 44 | 56 | 27.3 |
| Stirling Village | 0 | 5 | N/A | 0 | 0 | N/A | 0 | 5 | N/A |
| Thurlow Township | 21 | 29 | 38.1 | 0 | 2 | N/A | 21 | 31 | 47.6 |
| Trenton City | 10 | 32 | 220.0 | 4 | 12 | 200.0 | 14 | 44 | 214.3 |
| REST OF HASTINGS: | 22 | 25 | 13.6 | 0 | 0 | N/A | 22 | 25 | 13.6 |
| Carlow, Limerick & Rawdon | 10 | 12 | 20.0 | 0 | 0 | N/A | 10 | 12 | 20.0 |
| Faraday Township | 4 | 2 | -50.0 | 0 | 0 | N/A | 4 | 2 | -50.0 |
| Hungerford Township | 8 | 11 | 37.5 | 0 | 0 | N/A | 8 | 11 | 37.5 |

DECEMBER 1997

| CMHC TORONTO BRANCH | | OWNERSHIP | | | | | RENTAL | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | FREEHOLD | | | CONDOMINIUM | | PRIVATE | | ASSISTED | | TOTAL | TOTAL | GRAN |
| | | SINGLE | SEMI | ROW | ROW | APT | ROW | APT | ROW | APT | ROW | APT | TOTA |
| Pending Starts | | 2460 | 290 | 569 | 432 | 1608 | 4 | 60 | 0 | 0 | 1005 | 1668 | 542 |
| STARTS | - Current Month | 1372 | 326 | 232 | 217 | 625 | 0 | 5 | 0 | 0 | 449 | 630 | 277 |
| | - Year-To-Date 1997 | 18875 | 2802 | 3078 | 3062 | 3050 | 9 | 306 | 0 | 0 | 6149 | 3356 | 311 |
| | - Year-To-Date 1996 | 13507 | 1712 | 2436 | 2045 | 2356 | 33 | 71 | 19 | 763 | 4533 | 3190 | 2294 |
| Under Construction | - 1997 | 9364 | 1472 | 1808 | 1935 | 3307 | 9 | 133 | 0 | 0 | 3752 | 3440 | 1802 |
| | - 1996 | 7150 | 936 | 1634 | 1584 | 2837 | 30 | 91 | 5 | 937 | 3253 | 3865 | 1520 |
| COMPLETIONS | - Current Month | 1628 | 216 | 300 | 189 | 640 | 0 | 40 | 0 | 0 | 489 | 680 | 301 |
| | - Year-To-Date 1997 | 16642 | 2294 | 2919 | 2705 | 2761 | 30 | 222 | 5 | 937 | 5659 | 3920 | 2851 |
| | - Year-To-Date 1996 | 11472 | 1416 | 2460 | 1192 | 3265 | 6 | 222 | 100 | 2139 | 3758 | 5626 | 2227 |
| Completed & Not Absorbed | - 1997 | 486 | 136 | 108 | 89 | 310 | 0 | 22 | 0 | 0 | 197 | 332 | 115 |
| | - 1996 | 599 | 160 | 78 | 67 | 502 | 0 | 28 | 0 | 35 | 145 | 565 | 146 |
| Total Supply | - 1997 | 12310 | 1898 | 2485 | 2456 | 5225 | 13 | 215 | 0 | 0 | 4954 | 5440 | 2460 |
| | - 1996 | 9468 | 1356 | 1943 | 1994 | 4499 | 30 | 188 | 5 | 972 | 3972 | 5659 | 2045 |
| Absorptions | - Current Month | 1600 | 195 | 284 | 182 | 622 | 0 | 41 | 0 | 0 | 466 | 663 | 292 |
| | - 3 Month Average | 1764 | 235 | 199 | 215 | 222 | 0 | 49 | 0 | 1 | 414 | 272 | 268 |
| | - 12 Month Average | 1358 | 191 | 242 | 227 | 238 | 3 | 16 | 1 | 89 | 473 | 343 | 236 |

GREATER TORONTO AREA

| | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 2120 | 276 | 704 | 419 | 1608 | 4 | 40 | 0 | 0 | 1127 | 1648 | 517 |
| STARTS | - Current Month | 1139 | 326 | 230 | 197 | 625 | 0 | 5 | 0 | 0 | 427 | 630 | 252 |
| | - Year-To-Date 1997 | 16433 | 2811 | 3089 | 3079 | 3184 | 9 | 243 | 0 | 0 | 6177 | 3427 | 2884 |
| | - Year-To-Date 1996 | 11408 | 1664 | 2475 | 2200 | 2401 | 33 | 122 | 19 | 763 | 4727 | 3286 | 2108 |
| Under Construction | - 1997 | 8110 | 1457 | 1896 | 1948 | 3258 | 9 | 121 | 0 | 0 | 3853 | 3379 | 1679 |
| | - 1996 | 6034 | 916 | 1658 | 1711 | 2905 | 30 | 142 | 5 | 937 | 3404 | 3984 | 1433 |
| COMPLETIONS | - Current Month | 1317 | 212 | 350 | 196 | 624 | 0 | 0 | 0 | 0 | 546 | 624 | 269 |
| | - Year-To-Date 1997 | 14366 | 2270 | 2872 | 2842 | 2884 | 30 | 222 | 5 | 937 | 5749 | 4043 | 2642 |
| | - Year-To-Date 1996 | 9646 | 1318 | 2485 | 1269 | 3187 | 6 | 104 | 100 | 2027 | 3860 | 5318 | 2014 |
| Completed & Not Absorbed | - 1997 | 314 | 121 | 99 | 78 | 328 | 0 | 12 | 0 | 0 | 177 | 340 | 95 |
| | - 1996 | 470 | 144 | 67 | 45 | 502 | 0 | 2 | 0 | 32 | 112 | 536 | 126 |
| Total Supply | - 1997 | 10544 | 1854 | 2699 | 2445 | 5194 | 13 | 173 | 0 | 0 | 5157 | 5367 | 2292 |
| | - 1996 | 8123 | 1349 | 2054 | 2071 | 4567 | 30 | 201 | 5 | 969 | 4160 | 5737 | 1936 |
| Absorptions | - Current Month | 1299 | 195 | 303 | 179 | 607 | 0 | 0 | 0 | 0 | 482 | 607 | 258 |
| | - 3 Month Average | 1481 | 234 | 212 | 233 | 243 | 0 | 42 | 0 | 1 | 445 | 286 | 244 |
| | - 12 Month Average | 1181 | 190 | 239 | 240 | 248 | 3 | 18 | 1 | 89 | 483 | 355 | 220 |

TORONTO CMA

| | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 1969 | 278 | 519 | 419 | 1608 | 4 | 40 | 0 | 0 | 942 | 1648 | 483 |
| STARTS | - Current Month | 974 | 320 | 168 | 189 | 625 | 0 | 5 | 0 | 0 | 357 | 630 | 228 |
| | - Year-To-Date 1997 | 14203 | 2619 | 2669 | 2891 | 2940 | 9 | 243 | 0 | 0 | 5569 | 3183 | 2557 |
| | - Year-To-Date 1996 | 10152 | 1612 | 2150 | 1854 | 2302 | 33 | 113 | 19 | 763 | 4056 | 3178 | 1899 |
| Under Construction | - 1997 | 7354 | 1349 | 1681 | 1833 | 3110 | 9 | 121 | 0 | 0 | 3523 | 3231 | 1545 |
| | - 1996 | 5458 | 900 | 1531 | 1406 | 2806 | 30 | 133 | 5 | 937 | 2972 | 3876 | 1320 |
| COMPLETIONS | - Current Month | 1125 | 202 | 345 | 175 | 624 | 0 | 0 | 0 | 0 | 520 | 624 | 247 |
| | - Year-To-Date 1997 | 12292 | 2172 | 2540 | 2464 | 2689 | 30 | 213 | 5 | 937 | 5039 | 3839 | 2334 |
| | - Year-To-Date 1996 | 8539 | 1276 | 2162 | 1096 | 3187 | 6 | 104 | 100 | 1952 | 3364 | 5243 | 1842 |
| Completed & Not Absorbed | - 1997 | 324 | 114 | 79 | 61 | 303 | 0 | 12 | 0 | 0 | 140 | 315 | 89 |
| | - 1996 | 434 | 141 | 59 | 40 | 484 | 0 | 1 | 0 | 32 | 99 | 517 | 119 |
| Total Supply | - 1997 | 9647 | 1741 | 2279 | 2313 | 5021 | 13 | 173 | 0 | 0 | 4605 | 5194 | 2118 |
| | - 1996 | 7214 | 1308 | 1820 | 1761 | 4450 | 30 | 143 | 5 | 969 | 3616 | 5562 | 1770 |
| Absorptions | - Current Month | 1115 | 185 | 303 | 165 | 607 | 0 | 0 | 0 | 0 | 468 | 607 | 237 |
| | - 3 Month Average | 1281 | 220 | 145 | 195 | 214 | 0 | 42 | 0 | 1 | 340 | 257 | 209 |
| | - 12 Month Average | 1010 | 181 | 206 | 208 | 233 | 3 | 17 | 1 | 89 | 418 | 339 | 194 |

| METROPOLITAN TORONTO | | OWNERSHIP FREEHOLD SINGLE | SEMI | ROW | CONDOMINIUM ROW | APT | RENTAL PRIVATE ROW | APT | ASSISTED ROW | APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 291 | 141 | 216 | 229 | 1572 | 0 | 40 | 0 | 0 | 445 | 1612 | 2489 |
| STARTS | - Current Month | 95 | 8 | 0 | 53 | 625 | 0 | 5 | 0 | 0 | 53 | 630 | 786 |
| | - Year-To-Date 1997 | 1258 | 368 | 393 | 798 | 2749 | 0 | 179 | 0 | 0 | 1191 | 2928 | 5745 |
| | - Year-To-Date 1996 | 906 | 154 | 333 | 200 | 2062 | 0 | 60 | 9 | 682 | 542 | 2804 | 4406 |
| Under Construction | - 1997 | 819 | 106 | 216 | 606 | 2999 | 0 | 120 | 0 | 0 | 822 | 3119 | 4866 |
| | - 1996 | 574 | 86 | 206 | 188 | 2668 | 0 | 77 | 5 | 856 | 399 | 3601 | 4660 |
| COMPLETIONS | - Current Month | 89 | 46 | 13 | 0 | 544 | 0 | 0 | 0 | 0 | 13 | 544 | 692 |
| | - Year-To-Date 1997 | 1016 | 348 | 386 | 394 | 2471 | 0 | 94 | 5 | 856 | 785 | 3421 | 5570 |
| | - Year-To-Date 1996 | 826 | 132 | 229 | 19 | 2943 | 6 | 92 | 90 | 1453 | 344 | 4488 | 5790 |
| Completed & Not Absorbed | - 1997 | 71 | 55 | 16 | 12 | 227 | 0 | 8 | 0 | 0 | 28 | 235 | 389 |
| | - 1996 | 107 | 49 | 19 | 6 | 310 | 0 | 1 | 0 | 32 | 25 | 343 | 524 |
| Total Supply | - 1997 | 1181 | 302 | 448 | 847 | 4798 | 0 | 168 | 0 | 0 | 1295 | 4966 | 7744 |
| | - 1996 | 895 | 268 | 366 | 322 | 4138 | 0 | 87 | 5 | 888 | 693 | 5113 | 6969 |
| Absorptions | - Current Month | 79 | 30 | 7 | 0 | 517 | 0 | 0 | 0 | 0 | 7 | 517 | 633 |
| | - 3 Month Average | 91 | 34 | 24 | 56 | 200 | 0 | 20 | 0 | 1 | 80 | 221 | 426 |
| | - 12 Month Average | 88 | 27 | 32 | 33 | 214 | 0 | 7 | 0 | 75 | 65 | 296 | 476 |

| YORK REGION | | SINGLE | SEMI | ROW | CONDOMINIUM ROW | APT | PRIVATE ROW | APT | ASSISTED ROW | APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 811 | 81 | 140 | 125 | 0 | 4 | 0 | 0 | 0 | 269 | 0 | 1161 |
| STARTS | - Current Month | 340 | 0 | 164 | 0 | 0 | 0 | 0 | 0 | 0 | 164 | 0 | 504 |
| | - Year-To-Date 1997 | 5646 | 546 | 1561 | 591 | 80 | 9 | 45 | 0 | 0 | 2161 | 125 | 8478 |
| | - Year-To-Date 1996 | 3810 | 320 | 605 | 409 | 102 | 33 | 5 | 0 | 81 | 1047 | 188 | 5365 |
| Under Construction | - 1997 | 3193 | 204 | 1032 | 409 | 0 | 9 | 0 | 0 | 0 | 1450 | 0 | 4847 |
| | - 1996 | 2246 | 214 | 409 | 233 | 0 | 30 | 8 | 0 | 81 | 672 | 89 | 3221 |
| COMPLETIONS | - Current Month | 326 | 8 | 182 | 18 | 80 | 0 | 0 | 0 | 0 | 200 | 80 | 614 |
| | - Year-To-Date 1997 | 4698 | 556 | 946 | 409 | 80 | 30 | 53 | 0 | 81 | 1385 | 214 | 6853 |
| | - Year-To-Date 1996 | 3126 | 192 | 416 | 574 | 244 | 0 | 11 | 0 | 0 | 990 | 255 | 4563 |
| Completed & Not Absorbed | - 1997 | 99 | 37 | 16 | 8 | 70 | 0 | 4 | 0 | 0 | 24 | 74 | 234 |
| | - 1996 | 103 | 54 | 17 | 21 | 170 | 0 | 0 | 0 | 0 | 38 | 170 | 365 |
| Total Supply | - 1997 | 4103 | 322 | 1188 | 542 | 70 | 13 | 4 | 0 | 0 | 1743 | 74 | 6242 |
| | - 1996 | 2879 | 288 | 458 | 282 | 170 | 30 | 8 | 0 | 81 | 770 | 259 | 4196 |
| Absorptions | - Current Month | 306 | 8 | 182 | 18 | 90 | 0 | 0 | 0 | 0 | 200 | 90 | 604 |
| | - 3 Month Average | 528 | 65 | 88 | 42 | 8 | 0 | 16 | 0 | 0 | 130 | 24 | 747 |
| | - 12 Month Average | 386 | 51 | 77 | 40 | 8 | 3 | 4 | 0 | 7 | 120 | 19 | 576 |

| PEEL REGION | | SINGLE | SEMI | ROW | CONDOMINIUM ROW | APT | PRIVATE ROW | APT | ASSISTED ROW | APT | TOTAL ROW | TOTAL APT | GRAND TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 488 | 50 | 130 | 4 | 36 | 0 | 0 | 0 | 0 | 134 | 36 | 708 |
| STARTS | - Current Month | 264 | 274 | 0 | 136 | 0 | 0 | 0 | 0 | 0 | 136 | 0 | 674 |
| | - Year-To-Date 1997 | 4430 | 1484 | 300 | 1483 | 111 | 0 | 18 | 0 | 0 | 1783 | 129 | 7826 |
| | - Year-To-Date 1996 | 3195 | 870 | 741 | 1029 | 0 | 0 | 0 | 10 | 0 | 1780 | 0 | 5845 |
| Under Construction | - 1997 | 1906 | 932 | 146 | 818 | 111 | 0 | 0 | 0 | 0 | 964 | 111 | 3913 |
| | - 1996 | 1551 | 436 | 566 | 851 | 0 | 0 | 0 | 0 | 0 | 1417 | 0 | 3404 |
| COMPLETIONS | - Current Month | 504 | 120 | 44 | 157 | 0 | 0 | 0 | 0 | 0 | 201 | 0 | 825 |
| | - Year-To-Date 1997 | 4065 | 988 | 720 | 1518 | 0 | 0 | 18 | 0 | 0 | 2238 | 18 | 7309 |
| | - Year-To-Date 1996 | 2783 | 774 | 989 | 401 | 0 | 0 | 1 | 10 | 499 | 1400 | 500 | 5457 |
| Completed & Not Absorbed | - 1997 | 12 | 9 | 5 | 33 | 0 | 0 | 0 | 0 | 0 | 38 | 0 | 59 |
| | - 1996 | 30 | 12 | 1 | 9 | 0 | 0 | 0 | 0 | 0 | 10 | 0 | 52 |
| Total Supply | - 1997 | 2406 | 991 | 281 | 855 | 147 | 0 | 0 | 0 | 0 | 1136 | 147 | 4680 |
| | - 1996 | 1870 | 546 | 585 | 983 | 0 | 0 | 0 | 0 | 0 | 1568 | 0 | 3984 |
| Absorptions | - Current Month | 505 | 121 | 40 | 147 | 0 | 0 | 0 | 0 | 0 | 187 | 0 | 813 |
| | - 3 Month Average | 424 | 98 | 8 | 95 | 0 | 0 | 6 | 0 | 0 | 103 | 6 | 631 |
| | - 12 Month Average | 322 | 79 | 64 | 121 | 0 | 0 | 2 | 1 | 7 | 186 | 9 | 596 |

DECEMBER 1997

## HALTON REGION

| HALTON REGION | | OWNERSHIP FREEHOLD SINGLE | OWNERSHIP FREEHOLD SEMI | OWNERSHIP FREEHOLD ROW | OWNERSHIP CONDOMINIUM ROW | OWNERSHIP CONDOMINIUM APT | RENTAL PRIVATE ROW | RENTAL PRIVATE APT | RENTAL ASSISTED ROW | RENTAL ASSISTED APT | TOTAL ROW | TOTAL APT | GRA TO |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 259 | 4 | 139 | 28 | 0 | 0 | 0 | 0 | 0 | 167 | 0 | |
| STARTS | - Current Month | 156 | 40 | 6 | 8 | 0 | 0 | 0 | 0 | 0 | 14 | 0 | |
| | - Year-To-Date 1997 | 1936 | 307 | 470 | 164 | 192 | 0 | 0 | 0 | 0 | 634 | 192 | [illegible] |
| | - Year-To-Date 1996 | 1180 | 138 | 402 | 341 | 121 | 0 | 57 | 0 | 0 | 743 | 178 | [illegible] |
| Under Construction | - 1997 | 785 | 149 | 307 | 80 | 96 | 0 | 0 | 0 | 0 | 387 | 96 | [illegible] |
| | - 1996 | 565 | 106 | 347 | 280 | 121 | 0 | 57 | 0 | 0 | 627 | 178 | [illegible] |
| COMPLETIONS | - Current Month | 123 | 30 | 81 | 13 | 0 | 0 | 0 | 0 | 0 | 94 | 0 | |
| | - Year-To-Date 1997 | 1715 | 264 | 540 | 334 | 217 | 0 | 57 | 0 | 0 | 874 | 274 | [illegible] |
| | - Year-To-Date 1996 | 1011 | 44 | 255 | 211 | 0 | 0 | 0 | 0 | 0 | 466 | 0 | [illegible] |
| Completed & Not Absorbed | - 1997 | 26 | 10 | 27 | 14 | 27 | 0 | 0 | 0 | 0 | 41 | 27 | |
| | - 1996 | 52 | 7 | 4 | 5 | 10 | 0 | 0 | 0 | 0 | 9 | 10 | |
| Total Supply | - 1997 | 1070 | 163 | 473 | 122 | 123 | 0 | 0 | 0 | 0 | 595 | 123 | [illegible] |
| | - 1996 | 851 | 149 | 475 | 285 | 131 | 0 | 105 | 0 | 0 | 760 | 236 | [illegible] |
| Absorptions | - Current Month | 131 | 29 | 59 | 9 | 0 | 0 | 0 | 0 | 0 | 68 | 0 | |
| | - 3 Month Average | 156 | 29 | 50 | 36 | 33 | 0 | 0 | 0 | 0 | 86 | 33 | |
| | - 12 Month Average | 144 | 21 | 41 | 29 | 17 | 0 | 5 | 0 | 0 | 70 | 22 | |

## DURHAM REGION

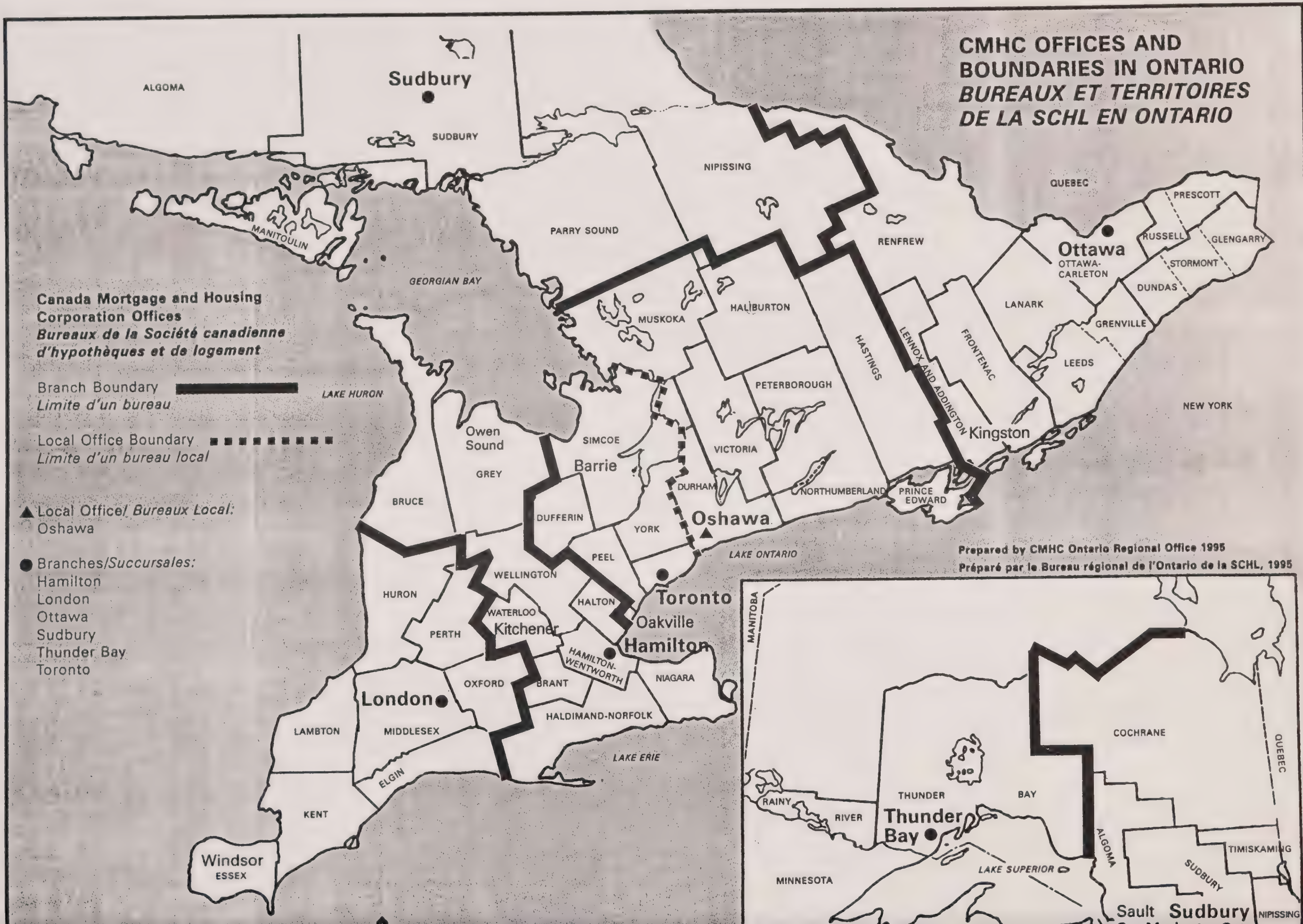
| DURHAM REGION | | OWNERSHIP FREEHOLD SINGLE | OWNERSHIP FREEHOLD SEMI | OWNERSHIP FREEHOLD ROW | OWNERSHIP CONDOMINIUM ROW | OWNERSHIP CONDOMINIUM APT | RENTAL PRIVATE ROW | RENTAL PRIVATE APT | RENTAL ASSISTED ROW | RENTAL ASSISTED APT | TOTAL ROW | TOTAL APT | GRA TO |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 271 | 0 | 79 | 33 | 0 | 0 | 0 | 0 | 0 | 112 | 0 | |
| STARTS | - Current Month | 284 | 4 | 60 | 0 | 0 | 0 | 0 | 0 | 0 | 60 | 0 | |
| | - Year-To-Date 1997 | 3163 | 106 | 365 | 43 | 52 | 0 | 1 | 0 | 0 | 408 | 53 | [illegible] |
| | - Year-To-Date 1996 | 2317 | 182 | 394 | 221 | 116 | 0 | 0 | 0 | 0 | 615 | 116 | [illegible] |
| Under Construction | - 1997 | 1407 | 66 | 195 | 35 | 52 | 0 | 1 | 0 | 0 | 230 | 53 | [illegible] |
| | - 1996 | 1098 | 74 | 130 | 159 | 116 | 0 | 0 | 0 | 0 | 289 | 116 | [illegible] |
| COMPLETIONS | - Current Month | 275 | 8 | 30 | 8 | 0 | 0 | 0 | 0 | 0 | 38 | 0 | |
| | - Year-To-Date 1997 | 2872 | 114 | 280 | 187 | 116 | 0 | 0 | 0 | 0 | 467 | 116 | [illegible] |
| | - Year-To-Date 1996 | 1900 | 176 | 596 | 64 | 0 | 0 | 0 | 0 | 75 | 660 | 75 | [illegible] |
| Completed & Not Absorbed | - 1997 | 106 | 10 | 35 | 11 | 4 | 0 | 0 | 0 | 0 | 46 | 4 | |
| | - 1996 | 178 | 22 | 26 | 4 | 12 | 0 | 1 | 0 | 0 | 30 | 13 | |
| Total Supply | - 1997 | 1784 | 76 | 309 | 79 | 56 | 0 | 1 | 0 | 0 | 388 | 57 | [illegible] |
| | - 1996 | 1628 | 98 | 170 | 199 | 128 | 0 | 1 | 0 | 0 | 369 | 129 | [illegible] |
| Absorptions | - Current Month | 278 | 7 | 15 | 5 | 0 | 0 | 0 | 0 | 0 | 20 | 0 | |
| | - 3 Month Average | 282 | 9 | 41 | 4 | 1 | 0 | 0 | 0 | 0 | 45 | 1 | |
| | - 12 Month Average | 241 | 13 | 25 | 18 | 10 | 0 | 0 | 0 | 0 | 43 | 10 | |

## OSHAWA CMA

| OSHAWA CMA | | OWNERSHIP FREEHOLD SINGLE | OWNERSHIP FREEHOLD SEMI | OWNERSHIP FREEHOLD ROW | OWNERSHIP CONDOMINIUM ROW | OWNERSHIP CONDOMINIUM APT | RENTAL PRIVATE ROW | RENTAL PRIVATE APT | RENTAL ASSISTED ROW | RENTAL ASSISTED APT | TOTAL ROW | TOTAL APT | GRA TO |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pending Starts | | 139 | 0 | 50 | 0 | 0 | 0 | 0 | 0 | 0 | 50 | 0 | |
| STARTS | - Current Month | 98 | 0 | 56 | 0 | 0 | 0 | 0 | 0 | 0 | 56 | 0 | |
| | - Year-To-Date 1997 | 1736 | 62 | 171 | 43 | 52 | 0 | 0 | 0 | 0 | 214 | 52 | [illegible] |
| | - Year-To-Date 1996 | 1216 | 64 | 149 | 134 | 0 | 0 | 0 | 0 | 0 | 283 | 0 | [illegible] |
| Under Construction | - 1997 | 638 | 50 | 93 | 35 | 52 | 0 | 0 | 0 | 0 | 128 | 52 | |
| | - 1996 | 555 | 26 | 69 | 124 | 0 | 0 | 0 | 0 | 0 | 193 | 0 | |
| COMPLETIONS | - Current Month | 143 | 0 | 5 | 8 | 0 | 0 | 0 | 0 | 0 | 13 | 0 | |
| | - Year-To-Date 1997 | 1676 | 36 | 147 | 132 | 0 | 0 | 0 | 0 | 0 | 279 | 0 | [illegible] |
| | - Year-To-Date 1996 | 1065 | 42 | 204 | 12 | 0 | 0 | 0 | 0 | 27 | 216 | 27 | [illegible] |
| Completed & Not Absorbed | - 1997 | 37 | 5 | 14 | 3 | 0 | 0 | 0 | 0 | 0 | 17 | 0 | |
| | - 1996 | 70 | 6 | 4 | 0 | 12 | 0 | 1 | 0 | 0 | 4 | 13 | |
| Total Supply | - 1997 | 814 | 55 | 157 | 38 | 52 | 0 | 0 | 0 | 0 | 195 | 52 | [illegible] |
| | - 1996 | 762 | 32 | 79 | 124 | 12 | 0 | 1 | 0 | 0 | 203 | 13 | [illegible] |
| Absorptions | - Current Month | 141 | 0 | 0 | 5 | 0 | 0 | 0 | 0 | 0 | 5 | 0 | |
| | - 3 Month Average | 169 | 5 | 23 | 2 | 1 | 0 | 0 | 0 | 0 | 25 | 1 | |
| | - 12 Month Average | 137 | 4 | 14 | 11 | 1 | 0 | 0 | 0 | 0 | 25 | 1 | |


Lake Simcoe
GEORGINA ISLANDS
GEORGINA
NEW TECUMSETH
BRADFORD WEST GWILLIMBURY
EAST GWILLIMBURY
UXBRIDGE
ORANGEVILLE
NEW-MARKET
AURORA
WHITCHURCH-STOUFFVILLE
KING
CALEDON
RICHMOND HILL
VAUGHAN
MARKHAM
PICKERING
AJAX
BRAMPTON
HALTON HILLS
North York
METROPOLITAN
Scarborough
Etobicoke
York
Toronto
E. York
TORONTO
MISSISSAUGA
MILTON
OAKVILLE
Lake Ontario
N
0 6 12 km
0 4 8 mi.

TORONTO CMA



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DE LA SCHL EN ONTARIO
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Bureaux de la Société canadienne
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Limite d'un bureau
Local Office Boundary
Limite d'un bureau local
Local Office/ Bureaux Local:
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Branches/Succursales:
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London
Ottawa
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Toronto
ALGOMA
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SUDBURY
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